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Pet. & A. 434.
Oct. 3. 1878

TRANSCRIPT OF RECORD.

SUPREME COURT OF THE UNITED STATES.

No. 156.

E. PARSONS, GEO. PARSONS, E. G. PEARL, CHAS. PARSONS, AND SCOTT, ZEREGA & CO., APPELLANTS,

vs.

HENRY R. JACKSON, MOSES D. WADLEY, W. M. WADLEY, EDWARD PADELFORD, M. GRIEVE, L. P. GRANT, J. I. GRANT, W. H. MITCHELL, M. SWANSON, AND A. B. READING.

APPEAL FROM THE CIRCUIT COURT OF THE UNITED STATES FOR THE DISTRICT OF LOUISIANA.

FILED SEPTEMBER 22, 1876.

SUPREME COURT OF THE UNITED STATES.

No. 156.

E. PARSONS, GEO. PARSONS, E. G. PEARL, CHAS. PARSONS, AND SCOTT, ZEREGA & CO., APPELLANTS,

vs.

HENRY R. JACKSON, MOSES D. WADLEY, W. M. WADLEY, EDWARD PADELFORD, M. GRIEVE, L. P. GRANT, J. I. GRANT, W. H. MITCHELL, M. SWANSON, AND A. B. READING.

APPEAL FROM THE CIRCUIT COURT OF THE UNITED STATES FOR THE DISTRICT OF LOUISIANA.

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1 UNITED STATES OF AMERICA:

Circuit court of the United States, fifth judicial circuit, district of Louisiana.

HENRY R. JACKSON ET ALS.
vs.
VICKSBURG, SHREVEPORT AND TEXAS RAILroad Company, John T. Ludeling et als. } No. 5033.

Decree entered and filed March 22nd, 1875.

Circuit court of the United States, district of Louisiana.

HENRY R. JACKSON ET ALS.
vs.
VICKSBURG, SHREVEPORT AND TEXAS RAILroad Company, North Louisiana and Texas Railroad Company, John T. Ludeling et als.

The mandate of the Supreme Court of the United States reversing the decree rendered by this court on 4th April, 1872, having been
2 entered upon the minutes, it is ordered and decreed:

1st. That the decree and directions contained in said mandate be and are the decree of this court in the said cause, which is reinstated in this court.

2nd. It is further adjudged and decreed that the writ of injunction directed by the decree issue to the parties to the deed of the 5th Feb'ry, 1866, executed to John T. Ludeling and his associates, and to all of the defendants in this cause, according to the directions of said mandate, and that they be required to cancel the said deed and deliver the same as cancelled to the master of this court hereinafter named.

3. It is ordered that F. A. Woolfley be appointed special master to receive the said deed as cancelled; to take the proofs of the bonds bona fide issued by the said Vicksburg, Shreveport and Texas Railroad Company, and to report the names of the owners and the amounts due to the holders of such bonds so issued; that he take an account of the property embraced in the mortgage described in the bill executed to John Ray or bearer, which was not sold or disposed of prior to 23d December, 1865, and render the account between the plaintiffs and defendants provided for in the decree aforesaid.

3 He will give notice to the holders of bonds bona fide issued for twenty days by publication in one of the city papers that he is ready to receive proofs of the debt aforesaid, and that he shall hold sessions for thirty days each day, Sunday excepted, from the date of his first publication in the paper for that purpose.

He will give notice to the defendants or their solicitor of his taking the account, and for all purposes of his duties under this order he may refer to the testimony on file in the cause, and shall also report upon the sale of the property and the best mode of effecting it.

4th. It is further ordered that John W. Greene be appointed receiver under the decree to collect, receive, and hold possession of all of the estate, property, and effects described in the mortgage aforesaid, executed to John Ray, or bearer, by the Vicksburg, Shreveport and Texas Railroad Company not sold or disposed of prior to the 23d December, 1865, and to hold the same subject to the orders of this court. He

shall give bond to the judges of this court in the penal sum of
4 fifty thousand dollars with sufficient sureties residing in the circuit for the faithful performance of all his duties under the authority of the court, and to account for and to pay and satisfy all of the estate, moneys, effects, that shall come to his hands. He shall have leave to apply to the court for directions and advice, and shall be allowed a reasonable compensation for his services.

5th. It is further ordered that judgment be rendered in favor of the plaintiffs for seven hundred and sixty-seven 80-000 dollars, the costs of the Supreme Court of the United States, and the further sum of fifteen hundred and sixty-five 10-100 ($1,565.10) dollars, the costs of the circuit court of the United States aforesaid, making in the whole the sum of ($2,332.90) twenty-three hundred and thirty-two 90-100 dollars, for which execution may issue.

(Signed) W. B. WOODS, *Judge.*

Submission of plaintiff's claim to master. Extract from chancery order book of June 14, 1875.

5 HENRY R. JACKSON ET ALS.
vs.
VICKSBURG, SHREVEPORT AND TEXAS RAILroad Company, Jno. T. Ludeling & associates et al. } No. 5033.

JUNE 14, 1875.

The plaintiffs submit their claim to the master on the bill, answers, testimony, decrees in reference to the bonds to be reported, as well as to the claims of allowances for expenditures, ameliorations, and costs.

Also a motion to fix the time for taking testimony and for filing the reports.

Also a motion for the examination and state of the road by persons named.

The defendant will take notice of the motion. It will be submitted to the judge of the circuit court at the next rule day in July, or if not present, then to him at his place in August.

(Signed) J. A. CAMPBELL, *Sol. for Compl'ts.*

Decretal order.—Filed August 28th, 1875.

6 U. S. circuit court, district of Louisiana.

HENRY R. JACKSON ET AL.
vs.
THE VICKSBURG, SHREVEPORT AND TEXAS Railroad Company & others. } In equity.

AT CHAMBERS, *Aug.* 23, 1875.

On motion of solicitor for complainants, it is ordered as follows:

1st. It appearing that a portion of the bondholders have obtained leave for the taking of testimony to prove the validity of their claims, and that the return of such commissions is uncertain, it is ordered that the first Monday of December, 1875, be fixed as the time when all claims of bondholders shall be filed and all testimony in support thereof be returned, and that no other claim or testimony will be allowed after that date, and that notice hereof be given by four weeks' advertisement.

2. That all of the testimony upon the subject of the claims or accounts of the defendants for improvements, credits, allowances, and

expenses be furnished on or before the said first Monday of December, 1875.

7 3. That the master shall submit his draft on or before the 3rd Monday of December, 1875, and that the same shall remain in his office for suggestions and objections for two weeks.

4. That the report in the case shall be filed on or before the 3rd Monday of January, 1876, for exceptions and action in the proper office.

5. That complainants have leave to send a commission to John W. Greene, Henry B. Richardson, and J. T. Dabney, to be executed by any two of them, for an examination of the property of the railroad company as returned by the defendants, which had been included in the mortgage, and to make a report, under oath, on the interrogatories and cross-interrogatories already filed, as experts, as to its present condition and the precise value of all betterments, additions, and improvements that are upon the same and have come into the hands of the receiver of the court under the decree directing his appointment.

(Signed) W. B. WOODS, *Judge.*

8 *Order relative to costs, &c., &c.—Extract from minutes of 13th Dec'ber, 1875.*

November term, 1875.

NEW ORLEANS, *Monday, December 13th,* 1876.

Court met pursuant to adjournment. Present, Hon. W'm B. Woods, circuit judge.

HENRY R. JACKSON ET ALS.
vs.
VICKSBURG, SHREVEPORT, & TEXAS RAILroad Company et als. } No. 5033.

On motion of J. A. Campbell, solicitor for complainants, it is ordered that all persons offering to make proof of bonds under the decree, be required to give security for costs in the sum of $100.00, or to make a deposit of $50.00 to cover the same, in the clerk's office.

That the master do report the amounts to be contributed by each bondholder, who is not a party to the original suit, but who is allowed to make himself a party under the terms of the decree.

That the master be ordered to report as to the best mode of selling the property so that the parties mentioned in the decree may be benefitted.

9 And said master is further ordered to report on the allowance to be made to the experts, John W. Greene and H. B. Richardson, for their care, labor, expense, and services in the examination and report of the condition of said railroad.

Order: time to file report extended.—Extract from the minutes of 20th December, 1875.

HENRY R. JACKSON ET ALS.
vs.
VICKSBURG, SHREVEPORT & TEXAS Railroad Company et als. } No. 5033.

On motion of F. A. Woolfley, special master, and upon suggesting that by an order made in the above-entitled cause he was required to

submit the draft of his report on or before the (3d) third Monday of December, 1875; and on showing that he is not prepared to submit the said draft on this the day named therefor, it is ordered that
10 the time for submitting said draft be extended to the fourth (4th) Monday of December, 1875.

Report of special master as to the mortgage debt, &c. Part one.—Filed January 17th, 1876.

U. S. circuit court, district of Louisiana.

HENRY R. JACKSON ET AL.
vs.
VICKSBURG, SHREVEPORT AND TEXAS RAILROAD COMPANY ET AL. } No. 5033.

To the honorable the judges of the circuit court of the United States for the district of Louisiana:

The undersigned, who was appointed special master by the decree rendered on the 22nd day of March, 1875, in the above-entitled cause, "to take the proofs of the bonds bona fide issued by the Vicksburg, Shreveport and Texas Railroad Company, and to report the names of the owners and the amounts due to the holders of such bonds so issued," to take an account of the property embraced in the mortgage, described in the bill, executed to John Ray, or bearer, on the first day of September, A. D. 1857, has the honor to report: That twenty days'
11 notice, as required by the decree, was given to the holders of said bonds of the time and place where proof of the same should be made, to wit, by publication in the New Orleans Republican, a newspaper published in this city, as appears by an extract of the said newspaper hereto annexed.

That from the testimony in the record in this cause, and from the testimony taken before me, there was issued and now outstanding of that valid issue seven hundred and sixty-one (761) bonds, secured by the mortgage, in favor of John Ray, or bearer, a copy of which is on file with the bill, marked "Exhibit A," and which has been proved in the cause.

The schedule hereto annexed, marked "AA," shows that seven hundred and thirty-four (734) bonds bona fide issued by said Vicksburg, Shreveport and Texas Railroad Company have been proved, the numbers of said bonds and the names of the holders thereof, and the amount of outstanding coupons due and unpaid, with the amount due for interest in favor of each holder.

The said bonds and coupons have been deposited with me and are subject to inspection.

12 A claim has been made by E. I. Hart and L. F. Folger, liquidators of the Southern Steamship Company, in liquidation, as holders and owners of nine (9) bonds of said issue, numbered respectively 351, 352, 353, 354, 355, 356, 357, 358, and 359, with interest coupons attached, commencing with the coupons of the 1st September, 1862, on each of said bonds which are alleged to have been deposited in the convent at Columbia, S. C., and there destroyed by fire in the year 186 . The testimony in the record shows that the said bonds were issued bona fide, and proof has been submitted to me of their purchase for the said Southern Steamship Company and of their subsequent loss and destruction.

I therefore recommend that said claim be recognized upon the execution of an indemnity bond as provided by law in such cases.

I have relied upon the testimony of the secretary and treasurer, as contained in the record and as taken by me, and the extract from the books of the company. (See record supreme court, p. 422, and answers to the 22nd, 26th, and 27th interrogatories of the defendants.)

13 I further report that of this valid issue of bonds eighteen (18) of them, respectively numbered 10, 50, 101, 102, 103, 104, 105, 159, 296, 300, 533, 542, 543, 703, 704, 706, 707, and 709 have not been produced or proved, and that as to them no account has been given.

I further report that the schedule marked "BB," hereto annexed, contains an exhibit of bonds executed by the said Vicksburg, Shreveport and Texas Railroad Company and presented to me as issued under the said mortgage. The testimony before referred to and that which has been taken before me proves that these bonds were never issued by the Vicksburg, Shreveport and Texas Railroad Company, its officers or agents, but that they were carried off by persons belonging to or taking advantage of a raid upon the town of Monroe, La., during the late war, in the month of April, 1864. None of the parties presenting these bonds, or the coupons on them, have proved at what time, for what consideration, or under what circumstances they acquired them, except Francis T. Willis, Charles Parsons, E. G. Pearle, Edwin Parsons, George Parsons, and Scott, Zerega & Co., in liquidation. In reference to this

14 class, if the bonds were complete in all their parts and no circumstances of suspicion appeared on their face, the proof that they had not been issued bona fide under the authority of the corporation, and other facts relative to the issue, would have required the parties to prove that they were bona fide holders for a valuable consideration.

In reference to the claims of Francis T. Willis, Charles Parsons, E. G. Pearl, Edwin Parsons, and Scott, Zerega & Co., in liquidation, I report that in addition to the fact that the bonds were not issued bona fide, but were taken by force from the custody of the company, that there appears on the endorsement of the bonds a material deficiency and an incompleteness which deprives them of the character of commercial instruments fit for circulation. I also report that the railroad was at the date of their purchase in a damaged condition, it having been under the control of the military power of the Confederate States and the United States, which had been used to partially destroy it. That there were several years of unpaid coupons on each of the bonds, in the most

15 of cases being contemporaneous with the execution of the mortgage; that these bonds were sold for an insignificant sum and apparently purchased at a hazard, and without any view to their character as commercial instruments fit for circulation, and that from the date of this suit, the 1st December, 1866, nor in any of proceedings antecedent thereto, did the holders, or any of them, appear to maintain any claim for protection.

I therefore report that the said bonds, mentioned in the schedule BB, were not issued bona fide by the said railroad company, and ought not to be allowed as a charge on the mortgage.

The testimony in the record is referred to; and the depositions of Francis T. Willis, Edwin Parsons, Eldridge G. Pearl, and Frederic Zerega, taken under commission or otherwise; that portion of the deposition of Joseph F. McGuire, taken before me, as relates to the said bonds; the notice to holders of bonds; the claim of the Southern Steamship

Company, and the affidavits of E. I. Hart and A. C. Hutchinson are submitted herewith.

16 In reference to the claims made by Thomas L. Maxwell, the estate of William S. Pike and I. E. Mason, which are noticed at the end of Schedule "BB," I further report that their claims were about the first of any presented to me; that on examining the testimony in the record they appeared to be based on bonds not bona fide issued by the said company, and the proofs offered were therefore declined, and since then no further steps have been taken in their behalf.

Under the decree in this cause, three separate and distinct matters have been referred to me for report, to wit:

1st. To state the amount due to the bondholders under the mortgage.

2nd. To take an account of the property.

3rd. To state the account between the complainants and the defendants.

For convenience and in order to avoid complication, I have concluded to make separate reports on said matters.

Respectfully submitted.

(Signed) F. A. WOOLFLEY,
Special Master.

NEW ORLEANS, *January 15th*, 1876.

Extract from New Orleans Republican annexed to report.

17 Circuit court of the United States, fifth circuit and district of Louisiana.

HENRY R. JACKSON ET AL.
vs.
VICKSBURG, SHREVEPORT, AND TEXAS RAILroad Company, and other defendants, pending in the court aforesaid } No. 5033.

By authority of the court aforesaid, I have been appointed special master in the cause aforesaid, to receive proofs of the bonds bona fide issued by the said corporation under the mortgage dated the first of September, 1857, and made to John Ray or bearer, comprehending the railroad property and effects of the said corporation, and described in the bill in this case.

Proof can be made at the office of the clerk of court aforesaid, from the hour of twelve o'clock m. to 2 p. m. of each day, Sundays excepted, until Wednesday, the twenty-second of April next, from the date of this notice.

Every holder of such bonds will file the same with his application, and such other proof as he may be advised is proper to be made.

At the same place, on the twenty-third and twenty-fourth of April, 1875, after the closing of the proofs aforesaid, I will be there at
18 the same time, with a view to making up the report of the master in respect of the debt.

The decree on which the proofs are to be made is on the record of the court.

F. A. WOOLFLEY,
Special Master.

Mh. 23, 20 t.

Extract from the New Orleans Republican.

(Signed) F. A. WOOLFLEY,
Special Master.

19 SCHEDULE A A.—*Showing the numbers and amount of bonds bona fide issued proved before and filed with me, and the names of the holders thereof, and the sums due thereon.*

Bonds.		Amount of coupons not due.	Amount of bonds, coupons, and interest due and past due.	Total amount due.
	E. D. Josselyn:			
2	Nos. 95 & 96 of $1,000 ea		2,000 00	
	58 coupons attached, past due, @ $40 ea		2,320 00	
	Interest on do. do. do.		1,190 93¹	
				5,510 93¹
	8 coupons do. not due, @ $40 ea	320 00		
	Chas. C. Jones:			
2	Nos. 771 & 772 of $1,000 ea		2,000 00	
	50 coupons attached, past due, @ $40 ea		2,000 00	
	Interest on do. do. do		886 66²	
				4,886 66²
	8 coupons do. not due, @ $40 ea	320 00		
	S. W. Swanson:			
32	Nos. 261, 262, 266 to 295, inclusive, of $1,000 ea		32,000 00	
	801 coupons attached, past due, @ $40 ea		32,040 00	
	Interest on do. do. do.		14,222 60	
				78,262 60
	128 coupons do. not due, at $40 ea	5,120 00		
	Moses & Dole Wadley:			
59	Nos. 426 to 459, 464 to 479, 657, 658 & 665 to 671, @ $1,000		59,000 00	
	1,534 coupons attached, past due, @ $40 ea		61,360 00	
	Interest on do. do. do.		27,044 33¹	
				147,404 33
	236 coupons do. not due, @ $40 ea	9,440 00		
	Adam Molyneaux:			
20	Nos. 756 to 760 & 786 to 800, @ of $1,000 ea		20,000 00	
	535 coupons attached, past due, @ $40 ea		21,400 00	
	Interest on do. do. do.		7,931 33¹	
				49,331 33¹
	80 coupons do. not due, @ $40 ea	3,200 00		
115	Amounts carried forward	18,400 00		$285,395 86²
[20]				
115	Amounts brot. forward	18,400 00		285,395 86²
	D. R. Wadley:			
30	Nos. 341 to 345, 401 to 425 of $1,000 ea		30,000 00	
	780 coupons attached, past due, @ $40 ea		31,200 00	
	Interest on do. do. do.		14,378 00	
				75,578 00
	120 coupons do. not due, @ $40 ea	4,800 00		
	Miss H. N. Myers:			
2	Nos. 784 & 785 of $1,000 ea		2,000 00	
	4 detached coupons, past due, @ $40 ea		160 00	
	44 coupons attached do. @ $40 ea		1,760 00	
	Interest on do. do. & detachd. do.		817 60	
				4,737 60
	8 coupons attached, not due @ $40 ea	320 00		
	Miss Racheal Niesler:			
3	Nos. 751, 752, 753 of $1,000 ea		3,000 00	
	75 coupons attached, past due, @ $40 ea		3,000 00	
	Interest on do. do. do.		1,310 00	
				7,330 00
	12 coupons do. not due, @ $40 ea	480 00		
	W. W. Lumpkin:			
6	Nos. 545 to 550, inclusive, of $1,000 ea		6,000 00	
	138 coupons attached, past due, @ $40 ea		5,520 00	
	Interest on do. do. do.		1,610 00	
				13,130 00
	24 coupons do. not due, @ $40 ea	960 00		
	John Davison:			
9	Nos. 112 to 120, inclusive, of $1,000 ea		9,000 00	
	234 coupons attached, past due, @ $40 ea		9,360 00	
	Interest on do. do. do.		4,413 40	
				22,673 40
	36 coupons do. not due, @ $40 ea	1,440 00		
	R. Archer:			
1	No. 221 for $1,000		1,000 00	
	26 coupons attached, past due, @ $40 ea		479 26²	
	Interest on do do. do.		1,040 00	
				2,519 26

SCHEDULE A A.—*Showing the numbers and amount of bonds, &c.*—Continued.

Bonds.		Amount of coupons not due.	Amount of bonds, coupons, and interest due and past due.	Total amount due.
	4 coupons do. not due, @ $40 ea	160 00		
166	Amt's carried forward	26,560 00		411,364 13[1]
[21]				
166	Amounts bro't forward	26,560 00		411,364 13[1]
	Wm. F. Fanning:			
4	Nos. 460 to 463, inclusive, of $1,000 ea		4,000 00	
	100 coupons attached, past due, @ $40		4,000 00	
	Interest on do. do. do.		1,773 33[1]	
				9,773 33[1]
	16 coupons do. not due, @ $40 ea	640 00		
	H. R. Jackson:			
11	Nos. 773 to 783, inclusive, of $1,000		11,000 00	
	275 coupons attached, past due, @ $40 ea		11,000 00	
	Interest on do. do. do.		3,483 33[1]	
				25,483 33[1]
	44 coupons do. not due, at $40 ea	1,760 00		
	Benj. H. Hill:			
6	Nos. 263 to 265, 297 to 299, inclusive, @ $1,000		6,000 00	
	153 coupons attached, past due, @ $40 ea		6,120 00	
	Interest on do. do. do.		2,767 80	
				14,887 80
	24 coupons do. not due, @ $40	960 00		
	Miller Greve:			
10	Nos. 36 to 45, inclusive, of $1,000 ea		10,000 00	
	230 coupons attached, past due, @ $40 ea		9,200 00	
	Interest on do. do. do.		2,683 33[1]	
				21,883 33[1]
	40 coupons do. not due @ $40 ea	1,600 00		
	L. E. Holzman:			
1	No. 158 of $1,000		1,000 00	
	24 coupons attached, past due, @ $40		960 00	
	Interest on do. do. do.		408 80	
				2,368 80
	4 coupons do. not due, @ $40	160 00		
	H. Berghaus:			
6	Nos. 152, 161, 172, 174, 175, 176, of $1,000 ea		6,000 00	
	138 coupons attached, past due, @ $40 ea		5,520 00	
	Interest on do. do. do.		1,610 00	
				13,130 00
	24 coupons do. not due, @ 40	960 00		
204	Amounts carried forward	32,640 00		498,890 73[1]
[22]				
204	Amounts bro't forward	32,640 00		498,890 73[1]
	Asher Ayers:			
5	Nos. 31 to 35, inclusive, of $1,000 ea		5,000 00	
	125 coupons attached, past due, @ $40 ea		5,000 00	
	Interest on do. do. do.		2,216 66[2]	
				12,216 66[2]
	20 coupons do., not due	800 00		
	J. R. Anderson:			
8	Nos. 208 to 215, inclusive, of $1,000 ea		8,000 00	
	208 coupons attached, past due, @ $40 ea		8,320 00	
	Interest on do. do. do.		3,834 13[1]	
				20,154 13[1]
	32 coupons do., not due, @ $40 ea	1,280 00		
	C. H. Mills:			
2	Nos. 754 & 755, of $1,000 ea		2,000 00	
	52 coupons attached, past due, @ $40 ea		2,080 00	
	Interest on do. do. do.		958 53[1]	
				5,038 53[1]
	8 coupons do. not due, of $40 ea	320 00		
	Estate of Seaton Grantland:			
13	Nos. 1 to 9, 11, 13, 14, 15		13,000 00	
	234 coupons attached, past due, @ 40		9,360 00	
	85 do. detached, do. @ 40		3,400 00	
	Interest on du. attached & do. do.		5,577 13[1]	
				31,337 13[1]
	52 coupons attached, not due, @ 40	2,080 00		
	Home Insurance Co. of Savannah, Ga.:			
7	Nos. 151, 153 to 157, & 173, of $1,000 ea		7,000 00	
	154 coupons attached, past due, @ $40 ea		6,160 00	

SCHEDULE A A.—*Showing the number and amount of bonds, &c.*—Continued.

Bonds.		Amount of coupons not due.	Amount of bonds, coupons, and interest due and past due.	Total amount due.
	11 do. detached of bonds Nos. 773 to 783, past due, $40		440 00	
	7 do. do., past due, @ $40		280 00	
	Interest on coupons attached & detached		2, 171 66[2]	
				16, 051 66[2]
	28 coupons attached, not due, @ $40 ea	1, 120 00		
239	Amounts carried forward	$38, 240 00		$583, 688 86[2]
[23]				
239	Amounts bro't forward	$38, 240 00		583, 688 86[2]
	Mrs. T. R. Cobb:			
6	Nos. 106 to 111, inclusive, of $1,000 ea		6, 000 00	
	120 coupons attached, past due, @ $40 ea		4, 800 00	
	6 do. detached; do., @ $40 ea		240 00	
	Interest on do. attached & detached, past due		1, 881 60	
				12, 921 60
	24 coupons do., not due, @ $40 ea	960 00		
	E. L. Newton:			
3	Nos. 16 to 18, inclusive, of $1,000 ea		3, 000 00	
	69 coupons attached, past due, @ $40 ea		2, 760 00	
	Interest on do. do. do.		1, 127 00	
				6, 887 00
	12 coupons do. not due, @ $40 ea	480 00		
	Wm. M. Wadley:			
36	Nos. 251 to 260, 630 to 654, & 721		36, 000 00	
	964 coupons attached, past due, @ $40 ea		38, 560 00	
	Interest on do. do. do.		14, 443 00	
				89, 003 00
	144 coupons do., not due, @ $40 ea	5, 760 00		
	Duncan & Johnson:			
10	Nos. 21 to 30, inclusive, of $1,000 ea		10, 000 00	
	280 coupons attached, past due, @ $40 ea		11, 200 00	
	Interest on do. do. do.		5, 553 33[1]	
				26, 753 33[1]
	40 coupons do. not due, @ 40	1, 600 00		
	Pierce Horne:			
5	Nos. 196 to 200, inclusive, of $1,000		5, 000 00	
	125 coupons attached, past due, @ $40 ea		5, 000 00	
	Interest on do. do. do.		1, 583 33[1]	
				11, 583 33[1]
	20 coupons do. not due, @ $40 ea	800 00		
	R. S. Archer:			
1	No. 222, of $1,000		1, 000 00	
	26 coupons attached, past due, @ $40		1, 040 00	
	Interest on do. do. do.		479 26[2]	
				2, 519 26[2]
	4 coupons do. not due, @ $40	160 00		
300	Amounts carried forward	48, 000 00		$733, 356 40
[24]				
300	Amounts bro't forward	$48, 000 00		$733, 356 40
	John T. Grant:			
31	Nos. 370 to 400, inclusive, of $1,000 ea		31, 000 00	
	775 coupons attached, past due, @ $40 ea		31, 000 00	
	Interest on do. do. do.		11, 083 33[1]	
				73, 083 33[1]
	124 do. do. not due, @ $40	4, 960 00		
	A. B. Reading, for the use of Price Williams:			
20	Nos. 321 to 340, inclusive, of $1,000 ea		20, 000 00	
	540 coupons attached, past due, @ $40 ea		21, 600 00	
	Interest on do. do. do.		10, 332 00	
				51, 932 00
	80 coupons do. not due, @ $40 ea	3, 200 00		
	James Craig:			
4	Nos. 45, 47, 761, 762, of $1,000 ea		4, 000 00	
	94 coupons attached, past due, @ $40 ea		3, 760 00	
	Interest on do. do. do.		1, 574 53[1]	
				9, 334 53[1]
	16 coupons do., not due, @ $40 ea	640 00		
	Edward Thomas:			
3	Nos. 763 to 765, inclusive, of $1,000 ea		3, 000 00	
	57 coupons attached, past due, @ $40 ea		2, 280 00	
	Interest on do. do. do.		771 40	
				6, 051 40

SCHEDULE A A.—*Showing the number and amount of bonds, &c.*—Continued.

Bonds.		Amount of coupons not due.	Amount of bonds, coupons, and interest due and past due.	Total amount due.
	12 coupons do., not due, @ $40 ea	480 00		
	R. A. Smith:			
12	Nos. 501 to 512, inclusive, of $1,000 ea		12,000 00	
	288 coupons attached, past due, @ $40 ea		11,520 00	
	Interest on do. do. do.		3,504 00	
				27,024 00
	48 coupons do., not due, @ $40 ea	1,920 00		
	Fannin, Grant & Co.:			
90	Nos. 90, 162 to 171, 480 to 500, 551 to 567, 591 to 629, 655, 656		90,000 00	
	2,307 coupons attached, past due, @ $40		92,280 00	
	Interest on do. do. do.		29,963 00	
				212,243 00
	360 coupons do. not due, @ $40	$14,400 00		
460	Amounts carried forward	$73,600 00		$1,113,024 66²
[25]				
460	Amounts bro't forward	$73,600 00		1,113,024 66²
	Stith P. Myrick:			
11	Nos. 350, 360 to 369, inclusive, of $1,000 ea		11,000 00	
	275 coupons attached, past due, @ $40		11,000 00	
	Interest on do. do.		4,876 66²	
				26,876 66²
	44 coupons do., not due, @ $40	1,760 00		
	Estate of Wm. G Bonner, dec'd:			
40	Nos. 52 to 56, 715 to 720, 1,001 to 1,025, 711 to 714, inclu'e, @ $1,000		40,000 00	
	864 coupons attached, past due, @ 40		34,560 00	
	72 do. detached, do " @ 40		2,880 00	
	Interest on do., attached & detached, past due		11,136 00	
				88,576 00
	160 coupons do. not due, @ $40 ea	6,400 00		
	Estate of Edward Padelford, dec'd:			
5	Nos. 766 to 770, inclusive, of $1,000 ea		5,000 00	
	125 coupons attached, past due, @ $40 ea		5,000 00	
	Interest on do. do. do.		2,216 66²	
				12,216 66²
	20 coupons do., not due, @ $40 ea	800 00		
	C. W. Lane:			
2	Nos. 20 & 48, of $1,000 ea		2,000 00	
	50 coupons attached, past due, @ $40		2,000 00	
	Interest on do. do.		886 66²	
				4,886 66²
	8 coupons do. not due, @ $40 ea	320 00		
	Estate of James Jefries and Thos. J. Jeffries, dec'd:			
3	Nos. 346, 347, 348, of $1 000 ea		3,000 00	
	75 coupons attached, past due, @ $40		3,000 00	
	Interest on do. do. do.		1,330 00	
				7,330 00
	12 coupons do., not due	480 00		
591	Amt's car'd forward	$83,360 00		$1,252,910 66²
[26]				
521	Amounts brot. forward	83,360 00		1,252,910 66²
	Charles T. Jeffries:			
1	No. 349, for $1,000		1,000 00	
	25 coupons attached, past due, @ $40		1,000 00	
	Interest on do. do. do.		443 33¹	
				2,443 33¹
	4 coupons do. not due, @ $40	160 00		
	Mrs. Warren Stone, ex.:			
15	Nos. 69 to 75, in.; 97, 99, 100, 801, to 805, in., of $1,000 ea		15,000 00	
	410 coupons attached, past due, @ $40 ea		16,400 00	
	Interest on do. do. do.		5,673 33¹	
				37,073 33¹
	60 coupons do. not due, @ $40 ea	2,400 00		
	Mrs. Anna M. Smedes:			
6	Nos. 315 to 320, inclusive, of $1,000 ea		6,000 00	
	150 coupons attached, past due, @ $40 ea		6,000 00	
	Interest on do. do. do.		2,680 00	
				14,680 00
	24 coupons do. not due, @ $40	960 00		
	Mrs. E. B. Smedes:			
14	Nos. 301 to 314, inclusive, of $1,000 ea		14,000 00	
	378 coupons attached, past due, @ $40		15,120 00	
	Interest on do. do. do.		7,232 40	
				36,352 40

SCHEDULE A A.—*Showing the numbers and amount of bonds, &c.*—Continued.

Bonds.		Amount of coupons not due.	Amount of bonds, coupons, and interest due and past due.	Total amount due.
	56 coupons do. not due	2,240 00		
	Robert Douglas:			
7	Nos. 201 to 207, inclusive, of $1,000 ea		7,000 00	
	189 coupons attached, past due, @ $40		7,560 00	
	Interest on do. do. do.		3,616 20	
				18,176 20
	28 coupons do. not due, @ $40	1,120 00		
	Joseph E. Brown:			
1	No. 19, for 1,000		1,000 00	
	25 coupons attached, past due, @ $40 ea		1,000 00	
	Interest on do. do. do.		443 33	
				2,443 33
	4 coupons do. not due	160 00		
565 [27]	Amounts carried forward	90,400 00		1,364,059 26
565	Amounts brot. forward	$90,400 00		$1,364,059 26
	A. Whitney and Sons:			
13	Nos. 177 to 189, inclusive, of $1,000 ea		13,000 00	
	234 coupons attached, past due, @ $40 ea		9,360 00	
	Interest on do. do. do.		2,145 00	
				24,505 00
	52 coupons do. not due, @ $40 ea	2,080 00		
	J. R. Anderson & Co.:			
2	Nos. 216 & 217, of $1,000 ea		2,000 00	
	52 coupons attached, past due, @ $40 ea		2,080 00	
	Interest on do. do. do.		958 53	
				5,038 53
	8 coupons do. not due, @ $40 ea	320 00		
	L. P. Grant:			
37	Nos. 223 to 250, in.; 513 to 531, in., of $1,000 ea		37,000 00	
	925 coupons attached, past due, @ $40 ea		37,000 00	
	Interest on do. do. do.		13,996 66	
				87,996 66
	148 coupons do. not due, @ $40 ea	5,920 00		
	Hoopes and Townsend:			
16	Nos. 190 to 195, in.; 223 to 232, inclusive, of $1,000		16,000 00	
	288 coupons attached, past due, @ $40 ea		11,520 00	
	Interest on do. do. do.		3,300 00	
				30,820 00
	64 coupons do. not due, @ $40 ea	2,560 00		
	Frank P. Stubbs:			
1	No. 544, for $1,000		1,000 00	
	27 coupons attached, past due, @ $40 ea		1,080 00	
	Interest on do. do. do.		369 00	
				2,449 00
	4 coupons do. not due, @ $40 ea	160 00		
	George Glidden:			
1	No. 536, for $1,000		1,000 00	
	27 coupons attached, past due, @ $40 ea		1,080 00	
	Interest on do. do. do.		369 00	
				2,449 00
	4 coupons do. not due @	160 00		
635 [28]	Amts. carried forward	$101,600 00		$1,517,317 46
635	Amounts brot. forward	$101,600 00		$1,517,317 46
	William Chapman:			
1	No. 535, for $1,000		1,000 00	
	27 coupons attached, past due, @ $40		1,080 00	
	Interest on do. do. do.		369 00	
				2,449 00
	4 coupons do. not due, @ $40	160 00		
	Mrs. Eliza A. Richards:			
4	Nos. 91 to 94, inclusive, of $1,000 ea		4,000 00	
	112 coupons attached, past due, @ $40		4,480 00	
	Interest on do. do. do.		1,586 66	
				10,066 66
	16 coupons do. not due, @ $40	640 00		
	Townsend and Lymann:			
1	Nos. 219, for $1,000		1,000 00	
	24 coupons detached, past due, @ $40 ea		960 00	
	1 do. attached, do. @ $40		40 00	
	Interest on do. do. & detached, past due		476 93	
				2,476 93

SCHEDULE A A—*Showing the numbers and amount of bonds, &c.*—Continued.

Bonds.		Amount of coupons not due.	Amount of bonds, coupons, and interest due and past due.	Total amount due.
	4 coupons attached, not due, @ $40	160 00		
	Hibernia Natl. Bank of New Orleans:			
2	Nos. 219 & 220, of $1,000		2,000 00	
	50 coupons detached, past due, @ $40 ea		2,000 00	
	Interest on do. do. do.		956 66	
	2 coupons attached, do. @ $40 ea		80 00	
	Interest on do. do. do.		1 86	
				5,038 53
	8 coupons do. not due, @ $40 ea	320 00		
	North La. & Texas R. R. Co.:			
8	Nos. 160, 659, 661, to 664, in.; 806, 807 of $1,000 ea		8,000 00	
	201 coupons attached, past due, @ $40		8,040 00	
	Interest on do. do. do.		2,699 66	
				18,739 66
	32 coupons do. not due, @ $40	1,280 00		
651	Amounts carr'd forw'd	$104,160 00		$1,556,088 26
[29]				
651	Amounts brot. forward	$104,160 00		$1,556,088 26
	J. W. Horne:			
23	Nos. 568 to 590, inclusive, of $1,000 ea		23,000 00	
	598 coupons attached, past due, @ $40		23,920 00	
	Interest on do. do. do.		7,873 66	
				54,793 66
	92 coupons do. not due, @ $40 ea	3,680 00		
	Savannah & Augusta R. R. Co.:			
1	No. 49 for $1,000		1,000 00	
	25 coupons attached, past due, @ $40		1,000 00	
	Interest on do. do. do.		443 33	
				2,443 33
	4 coupons do. not due, @ $40 ea	160 00		
	H. B. Plant:			
30	Nos. 121 to 150, inclusive, of $1,000 ea		30,000 00	
	780 coupons attached, past due, @ $40 ea		31,200 00	
	Interest on do. do. do.		10,270 00	
				71,470 00
	120 coupons do. not due, @ $40 ea	4,800 00		
	R. Y. Charmbury:			
4	Nos. 538 to 541, inclusive, of $1,000 ea		4,000 00	
	108 coupons attached, past due, @ $40 ea		4,320 00	
	Interest on do. do. do.		1,476 60	
				9,796 00
	16 coupons do. not due, @ $40 ea	640 00		
	E. C. Feimour:			
3	Nos. 532, 534, 537 of $1,000 ea		3,000 00	
	81 Coupons attached, past due, @ $40 ea		3,240 00	
	Interest on do. do. do.		1,107 00	
				7,347 00
	12 coupons do. not due, @ $40 ea	480 00		
	C. H. Tebault:			
1	No. 12, of $1,000		1,000 00	
	19 coupons attached, past due, @ $40 ea		760 00	
	Int. on do. do. do.		257 13	
				2,017 13
	4 coupons do. not due, @ $40 ea	160 00		
713	Amounts carr'd forw'd	$114,080 00		$1,703,955 40
[30]				
713	Amounts brot. forward	$114,080 00		$1,703,955 40
	Horner & Benedict, att'ys for G. T. Todd:			
	3 detached coupons, past due, of bond #725, @ $40 ea		120 00	
	Interest on do. do. do.		42 99	
				162 99
	For W. A. Walker:			
	9 detached coupons, past due, of bond #725, @ $40 ea		360 00	
	Interest on do. do. do.		151 00	
				511 00
	R. T. Buckner:			
3	Nos. 708, 1026, & 1027, of $1,000 ea		3,000 00	
	74 coupons attached, past due, @ $40		2,960 00	
	Interest on do. do. do.		925 33	
				6,885 33
	12 coupons do. not due, @ $40	480 00		

SCHEDULE A A.—*Showing the numbers and amount of bonds, &c.*—Continued.

Bonds.		Amount of coupons not due.	Amount of bonds, coupons, and interest due and past due.	Total amount due.
	J. N. Howell:			
2	Nos. 57 & 705, of $1,000		2,000 00	
	48 coupons attached, past due, @ $40 ea		1,920 00	
	Interest on do. do. do.		584 00	
				4,504 00
	8 coupons do. not due, @ $40 ea	320 00		
	E. V. Jeffries:			
2	Nos. 724 & 725, of $1,000 ea		2,000 00	
	32 coupons attached, past due, @ $40		1,280 00	
	Interest on do. do. do.		297 33[1]	
				3,577 33[1]
	8 coupons do. not due, @ $40	320 00		
	Mississippi Valley Bank, of Vicksburg, Miss.:			
1	No. 58, of $1,000		1,000 00	
	26 coupons attached, past due, @ $40 ea		1,040 00	
	Interest on do. do. do.		342 33[1]	
				2,382 33[1]
	4 coupons do. not due, @ $40	160 00		
721	Amounts carried forw'd	$115,360 00		$1,721,978 39
31]				
721	Amounts bro't forward	$115,360 00		$1,721,978 39
	Mrs. M. L. Young:			
1	No. 710, for $1,000		1,000 00	
	25 coupons attached, past due, @ $40		1,000 00	
	Interest on do. do. do.		316 66[2]	
				2,316 66[2]
	4 coupons do. not due, @ $40	160 00		
	Henry N. Martin:			
2	Nos. 701 & 702, of $1,000 ea		2,000 00	
	28 coupons attached, past due, @ $40 ea		1,120 00	
	16 do. detached, do.		640 00	
	Interest do. do. & attached, do.		491 33[1]	
				4,251 33[1]
	8 coupons	320 00		
	Citizens' Bank of Louisiana:			
10	Nos. 59 to 68, inclusive, of 1,000		10,000 00	
	270 coupons attached, past due, @ $40 ea		10,800 00	
	Interest on do. do. do.		3,690 00	
				24,490 00
	40 coupons do. , not due, @ $40 ea	1,600 00		
734		117,440 00		1,753,036 39
	Southern Steamship Co.: in liquidation by E. I. Hart and L. F. Folger, liquidators' claim—			
9	Nos. 351 to 359 inclusive of 1,000 ea		9,000 00	
	243 coupons attached, past due, of $40 ea		9,720 00	
	Interest on do. do. do.		3,321 00	
				22,041 00
	36 coupons attached, not due, @ $40 ea	1,440 00		
9		1,440 00		22,041 00
[32]	RECAPITULATION.			
	Bonds proven, 734, amounting to		$734,000 00	
	Amount due on matured coupons		737,600 00	
	Interest due on matured coupons		281,436 39	
				1,753,036 39
	Amount of coupons not due on bonds proven			117,440 00
	Total amount proved			$1,870,476 39
	Claim of the Southern Steamship Company of 9 bonds of $1,000 ea	9,000 00		
	Matured coupons on the same	9,720 00		
	Interest on matured coupons	3,321 00		
			22,041 00	
	Coupons not matured on same, $1,440.00		1,440 00	
	Total amount of claim		$23,481 00	

Schedule A A. (Signed) F. A. WOOLFLEY, *Special Master.*

[33]

SCHEDULE B B.—*Showing the numbers and amount of bonds not issued bona fide, presented to and filed with me, and the names of the holders thereof, and the sums claimed to be due thereon.*

Bonds.		Amount of coupons not due.	Amount of bonds, coupons, and interest due and past due.	Total amount due.
	Samuel Willis:			
1	No. 1102 for $1,000		1,000 00	
	30 coupons attached, past due, @ $40		1,200 00	
	Interest on do. do. do		455 00	
				2,655 00
	4 coupons do. not due, @ $40	160 00		
	A. Wilbur:			
8	Nos. 874, 1110, 1111, 1115, 1471, 1709, 1736, 1870, @ $1000		8,000 00	
	288 coupons attached, past due, @ $40		11,520 00	
	Interest on do. do. do		5,232 00	
				24,752 00
	32 coupons do., not due	1,280 00		
	R. Y. Charmbury:			
6	Nos. 1470, 1553, 1584, 1843, 1902, 1953 of $1,000 ea		6,000 00	
	201 coupons attached, past due, @ $40 ea		8,040 00	
	Interest on do. do. do		3,494 00	
				17,534 00
	24 coupons do. not due, @ $40 ea	960 00		
	Chas. Parsons:			
11	Nos. 986, 995, 1594, 1706, 1707, 1708, 1712, 1713, 1714, 1721, 1722, of $1,000 ea		11,000 00	
	390 coupons attached, past due, @ $40 ea		15,600 00	
	Interest on do. do. do		6,995 00	
				33,595 00
	44 coupons do. not due, @ $40 ea	1,760 00		
	E. G. Pearl:			
14	Nos. 672, 674, 848, 908, 909, 921, 925, 934, 984, 1109, 1112, 1116, 1117, 1467, @ $1,000 ea		14,000 00	
	504 coupons attached, past due, @ $40 ea		20,160 00	
	Interest on do. do. do		9,156 00	
				43,316 00
	56 coupons do. not due, @ $40 ea	2,240 00		
40	Amounts carried forward	$6,400 00		$121,852 00
[34]				
40	Amounts brought forward	6,400 00		221,852 00
	Edwin Parsons:			
12	Nos. 683, 1593, 1596, 1704, 1725, 1727, 1728, 1732, 1733, 1745 of $1,000 ea		12,000 00	
	432 coupons attached, past due, @ $40 ea		17,280 00	
	Interest on do. do. do		7,848 00	
				37,128 00
	48 coupons do. not due, @ $40 ea	1,920 00		
	George Parsons:			
13	Nos. 996, 1451, 1452, 1453, 1455, 1457, 1525, 1582, 1587, 1588, 1589, 1590, 1697, @ $1,000 ea		13,000 00	
	462 coupons attached, past due, @ $40 ea		18,480 00	
	Interest on do. do. do		8,303 00	
				39,783 00
	52 coupons do. not due, @ $40 ea	2,080 00		
	Nathaniel A. Cowdrey:			
2	Nos. 1103 and 1528, of $1,000 ea		2,000 00	
	62 coupons attached, past due, @ $40 ea		2,480 00	
	Interest on do. do. do		996 33[1]	
				5,476 33[1]
	8 coupons do. not due, @ $40 ea	320 00		
	Scott, Zerega & Co.:			
47	Nos. 684, 685, 686, 697, 808, 809, 839, 910, 911, 912, 928, 965, 966, 988, 989, 990, 992, 993, 994, 997, 1101, 1104, 1105, 1107, 1142, 1459, 1473, 1492, 1501, 1502, 1503, 1505, 1511, 1512, 1513, 1514, 1540, 1555, 1561, 1597, 1825, 1838, 1893, 1894, 1915, 1918, 1919, of $1,000 ea		47,000 00	
	1,692 coupons attached, past due, @ $40 ea		67,680 00	
	Interest on do. do. do		30,999 60	
				145,679 60
	188 coupons do. not due, @ $40 ea	7,520 00		
	Jonas Pickles:			
4	Nos. 84, 85, 870, 881, of $1,000 ea		4,000 00	
	144 coupons attached, past due, @ $40 ea		5,760 00	
	Interest on do. do. do		2,616 00	
				12,376 00

SCHEDULE B B—Continued.

Bonds.		Amount of coupons not due.	Amount of bonds, coupons, and interest due and past due.	Total amount due.
	16 coupons do not due, @ $40 ea	640 00		
118	Amounts carried forward	18,880 00		$362,294 93
[35] 118	Amounts bro't forward	$18,880 00		$362,294 93
	Mary Lane:			
5	Nos. 922, 930, 933, 935, 1869, of $1,000 ea		5,000 00	
	180 coupons attached, past due, @ $40 ea		7,200 00	
	Interest on do do. do		3,270 00	
				15,470 00
	20 coupons do. not due, @ $40 ea	800 00		
	Francis T. Willis:			
45	Nos. 680, 681, 682, 691, 692, 693, 1000, 1124, 1127, 1128, 1136, 1137, 1338, 1139, 1458, 1462, 1463, 1468, 1492, 1506, 1509, 1510, 1583, 1586, 1701, 1702, 1703, 1704, 1705, 1710, 1711, 1715, 1723, 1726, 1731, 1743, 1734, 1741, 1744, 1746, 1747, 1748, 1749, 1841, 1907		45,000 00	
	1,239 coupons attached, past due, @ $40 ea		49,560 00	
	Interest on do. do. do		17,285 00	
				111,845 00
	180 coupons do. not due, @ $40 ea	7,200 00		
	Isidore Newman & Bro.:			
2	Nos. 1780, 1847, of $1,000 ea		2,000 00	
	72 coupons attached, past due, @ $40 ea		2,880 00	
	Interest on do do. do		1,308 00	
				6,188 00
	8 coupons do. not due, @ $40 ea	320 00		
	Meis Wallthorne:			
36	Nos. 813, 814, 820, 825, 865, 866, 867, 869, 871 to 873 in., 875 to 880 in., 882, 883, 884, 1126, 1140, 1461, 1464, 1485, 1518, 1591, 1852, 1854, 1855, 1901, 1903, 1912, 1951, 1952, of $1,000 ea		36,000 00	
	1,161 coupons attached, past due, @ $40		46,440 00	
	150 do. detached do. @ $40		6,000 00	
	Interest on do., attached & detached do		23,974 00	
				112,414 00
	144 coupons do., not due, @ $40	5,760 00		
	Edward Newman, agt.:			
11	Nos. 77 to 83 incl'e, 86, 87, 88, 98, of $1,000 ea		11,000 00	
	396 coupons attached, past due, @ $40		15,240	
	Interest on do. do. do		7,194	
				34,034 00
	44 coupons do. not due, @ $40 ea	1,760 00		
217	Amounts carried forward	$34,720 00		$642,245 93
[36] 217	Amounts bro't forward	34,720 00		642,245 93
	J. T. Diboll:			
	74 detached coupons, past due, from bonds Nos. 1856, 1857, 1858, 1859, & 1861, @ $40 ea		2,960 00	
	Interest on detached coupons, past due		2,128 33	
				5,088 33
217	Total amounts	$34,720 00		$647,334 26
	RECAPITULATION.			
	Bonds not issued bona fide by the Vicksburg, Shreveport and Texas Railroad Company, and claimed by the holders to be a charge under the mortgage—217 @ $1,000 each		217,000 00	
	Amount of coupons on said bonds, matured		299,080 00	
	Interest on do. " " do. do		131,254 26	
				647,334 26
	Amount of do. not matured, on said bonds			34,720 00
	Total amount presented			$682,054 26

SCHEDULE B B—Continued.

Bonds.		Amount of coupons made.	Amount of bonds, coupons, and interest due and past due.	Total amount due.
	Memorandum of bonds not issued bona fide by the said company, now in the possession of the holders or owners.			
	Thomas L. Maxwell:			
	Holds 2 bonds, Nos. 906, 1469, of $1,000 ea	2,000 00		
	Estate of W. S. Pike:			
	Hold 8 bonds, Nos. 695, 915, 916, 920, 932, 936, 937, and 1871, of $1,000 ea	8,000 00		
	J. E. Mason, Texas:			
	Holds 1 bond, No. 919, for $1,000	1,000 00		
	Total amount so held	11,000 00		

SCHEDULE B B.
(Signed) F. A. WOOLFLEY,
Special Master.

37 *Depositions of Edwin Parsons and others, taken under commission referred to, and submitted with report as to the mortgage debt. Filed January 17th, 1876.*

Return commission.
Commission & order annexed.

Circuit court of the United States for the fifth judicial circuit, holding sessions in and for the district of Louisiana, to any United States commissioner residing in the State of New York:

Know ye, that reposing special trust and confidence in your integrity and ability, we hereby authorize and require you that you call and cause to come before you Edwin Parsons, Scott Zerega & Co., George Parsons, Nathaniel A. Coudrey, Charles Parsons, & Eldrige G. Pearl, and other witnesses residing in New York, and them duly examine on the annexed interrogatories, on oath, touching and concerning certain matters and things in a case now depending in the said court, wherein Henry R. Jackson et al. are plaintiffs and the Vicksburg, Shreveport and Texas Railroad Co. et al. are defendants; and the same examinations, so
38 taken and reduced to writing, you certify under your hand and seal, and send enclosed to this court without delay, to be read in evidence on the trial of said cause; and send also this writ.

Witness the honorable Morrison R. Waite, Chief Justice of the Supreme Court of the United States, at the city of New Orleans, this 19th day of July, anno Domini 1875, and the 100th year of the Independence of the United States of America.

[SEAL.] (Signed) F. A. WOOLFLEY, *Clerk*,
By F. B. VINOT, *D'y Clerk.*

Endorsed on commission:

OCTOBER 10, 1875.

I consent, on behalf of the plaintiffs, that this commission may be executed on behalf of the persons named therein, by the examination of persons as witnesses for them, by William D. Heunen, of the city of New York, within that city, provided that two days' notice of the time & place for the examination & names of witnesses for the parties be served.

on Mess'rs Ward, Jones & Whitehead, attorneys, No. 61 Wall street, New York, who will appear for the plaintiffs.

(Signed) JOHN A. CAMPBELL, *for Pl'ffs.*

If the commission be executed by a U. S. commissioner, notices to be served on Mess'rs Ward, Jones & Whitehead, No. 61 Wall street.

(Signed) J. A. CAMPBELL,
Att'y for Pl'ffs of Record.

Order for commission annexed.

UNITED STATES OF AMERICA:

Circuit court of the United States, fifth circuit and district of Louisiana.
April term, A. D. 1876.

NEW ORLEANS, *Monday, 7th day of June*, 1875.

Court met pursuant to adjournment. Present: The honorable W. B. Woods, circuit judge.

HENRY R. JACKSON ET ALS.
vs.
THE VICKSBURG, SHREVEPORT & TEXAS R. R. Co. et al. } No. 5033.

On motion of Clarke, Bayne & Renshaw, attorneys for Edwin
39 Parsons, Scott, Zerega & Co., George Parsons, Nathaniel A Coudrey, Charles Parsons, and Eldrige G. Pearl, residing in New York, citizens of that State, holders and owners of ninety-nine certain bonds issued by the Vicksburg, Shreveport & Texas Railroad Company, which have been presented under the orders of the court to F. A. Woolfley, esq., directing him to take the proofs of the bonds bona fide issued by the said Vicksburg, Shreveport and Texas Railroad Company, and report the names of the owners and the amounts due to the holders of such bonds so issued, &c. And, on suggesting to the court that it is necessary to examine the parties named herein and other witnesses residing in New York, it is ordered that a commission issue to any United States commissioner residing in the State of New York for the examination of witnesses herein.

CLERK'S OFFICE.

I certify the foregoing to be a true copy from the original record in this office.

Witness my hand and seal of said court, at the city of New Orleans, this 19th day of July, 1875.

[SEAL.] (Signed) F. B. VINOT, *D'y Clerk.*

40 *Interrogatories.*

United States circuit court.

HENRY R. JACKSON ET ALS.
vs.
VICKSBURG, SHREVEPORT & TEXAS RAILroad Co. et als. } No.

Interrogatories to be propounded to Edwin Parsons, George Parsons, Nathaniel A Coudrey, Edward P. Scott, Frederick Zerega, Eldrige G. Pearl, and others, witnesses for and on behalf of Edwin Parsons, Scott, Zerega & Co., Nathaniel A. Coudrey, E. G. Pearl, and others.

1. What is your age, residence, and occupation?
2. Do you or not know anything of certain bonds of the Vicksburg,

Shreveport & Texas Railroad Company held by the parties above named, or any of them? If yea, when, where, and for what consideration were said bonds acquired? From whom were they acquired? State all that you know in relation to said matter.

3. Can you or not give a description of said bond' or any of them, giving the number and amount of each bond, and such other description as you can?

4. Edwin Parsons and others claim that they are holders of a large number of bonds purporting to have been issued by the Vicks-
41 burg, Shreveport and Texas Railroad Company, each for the sum of one thousand dollars. Do you or not know many of said bonds are held and owned by each of the parties above named; when and where they acquired the same, and for what consideration? If yea, state all that you know in relation to the same, as fully as if thereto specially interrogated.

5. Do you or not know any other matter or thing which can aid the plaintiffs in the prosecution of their claim? If yea, state the same as fully as if thereto specially interrogated.

(Signed) CLARKE, BAYNE & RENSHAW,
Att'ys for Petitioners & Claimants.

Depositions of witnesses produced, sworn, and examined on the days hereinafter mentioned, at the office of the undersigned, William Davison Hennen, No. 51 New street, in the city, county, and State of New York, under and by virtue of the annexed commission issued out of the honorable the circuit court of the United States for the fifth judicial circuit, holding sessions in and for the district of Louisi-
42 ana, to take depositions in a certain cause, depending in the said court, wherein Henry R. Jackson et al. are plaintiffs and the Vicksburg, Shreveport and Texas Railroad Company et al. are defendants.

Edwin Parsons, who being first duly sworn on the Holy Bible, on the 26th day of November, in the year of our Lord 1875, doth depose and say as follows:

First. To the first interrogatory he saith: I am fifty-two years of age. I reside in the city of New York, and my occupation is that of a merchant.

Second. To the second interrogatory he saith: I know of thirty-six (36) bonds of $1,000 (one thousand dollars) each, of the Vicksburg, Shreveport and Texas Railroad Company, which belong to my brothers, George Parsons and Charles Parsons, and myself. We purchased these bonds in New York City; two of them (of one thousand dollars each), on the 30th June, 1865, at fifteen (15) cents to the dollar, and the other thirty-four (of one thousand dollars each), on the 9th November, 1865, at fifteen and a half cents (15½) on the dollar. These thirty-four bonds of one thousand dollars each we purchased from Kendrick &
43 Thomas, brokers of this city, and we paid for the same by our two checks No's 2553 and 2554, on the National Bank of the Republic, city of New York. These checks are now produced and I offer them as part of my testimony.

(By the commissioner: The witness here produces two checks which, having been marked by me for identification, are hereto annexed as part of this commission.)

Third. To the third interrogatory he saith: On dividing the assets of our late firm of Edwin Parsons & Co., which are composed of Edwin Parsons, George Parsons, and Charles Parsons, the bonds which I have

mentioned in my preceding answer, and which our firm had acquired in the manner therein mentioned, were, by mutual consent, apportioned to each of the partners in the following way, to wit, to Edwin Parsons, twelve bonds which were numbered as follows: Nos. 683, 1593, 1596, 1724, 1725, 1727, 1728, 1732, 1733, 1745, 1895, 1896; and to George Parsons, thirteen bonds which were numbered as follows: Nos. 1897, 1590, 1589, 1588, 1587, 1562, 1525, 1457, 1455, 1453, 1452, 996, 1451; and to Charles Parsons, eleven bonds which were numbered as follows: Nos. 886, 1594, 995, 1706, 1707, 1708, 1712, 1713, 1714, 1721, 1722. These numbers which
44 I have given are the correct numbers of those bonds.

Fourth. To the fourth interrogatory he saith: I do know that the thirty-six bonds, of $1,000 each, which I have mentioned in my preceding answers, are owned by the persons I have named, and that we bought them in New York City, at the times and for the prices stated in my answer to the second interrogatory. I also know that two of the same series of bonds as the thirty-six I have mentioned, to wit, bonds Nos. 1103 and 1528, belong to Nathaniel A. Coudrey, of New York City. At his request I sent them to Messrs. Clarke, Bayne & Renshaw, of New Orleans, to be put in suit in this matter.

Fifth. To the fifth interrogatory he saith: About the 1st July, 1865, M'r William M. Wadley called at our office, No. 18 Exchange Place, in New York City, on his way from Louisiana to Savannah. Geo. W. Wadley had just resigned the presidency of the Vicksburg, Shreveport and Texas R. R. Co. I handed to him the two bonds which we had then just purchased (30th June, 1865), and asked him what he considered their intrinsic value to be. He replied that fifty cents on the dol-
45 lar would be cheap for them. He made no allusion to any irregularity in the issue of any of the bonds of the Vicksburg, Shreveport and Texas Railroad Company; nor did we learn of any alleged irregularity until several months after we purchased the second lot of thirty-four bonds, on the 9th November, 1865, as I have already mentioned.

Cross-examined:

First X. To the first cross interrogatory, by Charles C. Jones, esqr.: The first two bonds which I have spoken of as having been first purchased were purchased from T. J. Thomas, broker, of New York City. They were purchased in open market. I don't remember whether at the time of our purchase there were any past due coupons on the bonds. We detached none. The bonds which are now in the registry of the court *and* in the same condition as that in which they were when we purchased them.

Second. To the second cross-interrogatory by same counsel: I had no knowledge of the condition of the Vicksburg, Shreveport and Texas R. R. Co. except what I derived from Poor's Railway Manual and from M'r Wadley.

Third. To the third cross-interrogatory by same counsel: I did
46 not know that the road had been virtually destroyed during the war. I did not know, to my own knowledge, that the road had been very seriously damaged at the time we bought these bonds.

(Signed) EDWIN PARSONS.

Testimony of the witness taken and by me reduced to writing and by the witness subscribed and sworn to before me this 26th day of November, 1875, at my office, No. 51 New st.

(Signed) WILLIAM D. HENNEN,
Commissioner.

And thereupon I proceeded immediately to examine Eldridge G. Pearl, one of the parties named in said commission, in the manner following:

Elbridge G. Pearl, who being first duly sworn on the Holy Bible on this 26th day of November, 1875, doth depose and say:

First. To the first interrogatory he saith: I am fifty-one years old: I reside in New York City, and my occupation is that of a broker.

Second. To the second interrogatory he saith: I know of a lot of twenty-eight of the bonds inquired of in this interrogatory which were bought on the 6th December, 1865, by Waterhouse, Pearl & Co.,
47 of which firm I was then a member, for fifteen cents on the dollar. On the dissolution of the firm, and on a distribution of the assets, fourteen of these bonds fell to me and are now my property. These bonds were purchased from Kendrick and Thomas, brokers, in New York City, at the date I have named.

Third. To the third interrogatory he saith: The numbers of the fourteen bonds of one thousand dollars each which I have mentioned in my preceding answer are as follows: Nos. 679, 848, 908, 909, 921, 1109, 1017, 934, 672, 984, 1116, 925, 1112, 1467.

Fourth. To the fourth interrogatory he saith: I have no knowledge of any of the bonds inquired of in this interrogatory except the 28 I have already spoken of, of which fourteen belong to me, as already stated.

Fifth. To the fifth interrogatory he saith: I remember nothing further than what I have already stated.

Cross-interrogatories:

First. To the first cross-interrogatory by Charles C. Jones, esqr.: I do not remember the condition of the twenty-eight bonds I have spoken of as to the matured coupons at the time of their purchase. I think there were unpaid coupons past due on the bonds at the time of
48 their purchase, but how far back I cannot recall.

Second. To the second cross-interrogatory by same counsel: I did not detach any of the coupons from the bonds I have spoken of, and they, that is, the fourteen bonds owned by me, were forwarded to New Orleans in the same condition as when we bought them.

Third. To the third cross-interrogatory by same counsel: I was not acquainted with the condition of the Vicksburg, Shreveport and Texas R. R. Co. at the time we bought the bonds already mentioned.

Fourth. To the fourth cross-interrogatory by same counsel: I was not acquainted at the time of the purchase of said bonds with any facts relative to the issue of said bonds as affecting their validity.

(Signed) E. G. PEARL.

Testimony of the witness taken and by me reduced to writing and by the witness subscribed and sworn to before me on the 26th day of November, 1875, at my office, No. 51 New street.

(Signed) WILLIAM D. HENNEN, *Commissioner.*

And thereupon I proceeded with the execution of said commission as follows:

49 Frederick Zerega, who being first duly sworn on the Holy Bible on this 26th November, 1875, doth depose and say as follows:

First. To the first interrogatory he saith: I am thirty-nine years old. I reside in the county of Westchute, State of New York, and my occupation is that of a cotton broker.

Second. To the second interrogatory he saith: On the 26th October,

1865, the firm of Scott, Zerega & Co., of which I was a member, bought from Kendrick and Thomas, brokers of New York City, six bonds of $1,000 each, of the Vicksburg, Shreveport and Texas R. R. Co., paying therefor the sum of twenty (20) cents on the dollar. And on the 11th December, 1865, the same firm bought from the same parties ten (10) of the same kind or series of bonds, paying therefor ten (10) cents on the dollar; and on the 12th December, 1865, the same firm bought two lots of the same series of bonds from the same parties, to wit, twenty-six (26) of the bonds, for which the firm paid ten (10) cents on the dollar, and six (6) of the bonds for which the firm paid 8⅓ (eight and one third) cents on the dollar.

50 Third. To the third interrogatory he saith: These bonds I have spoken of were for $1,000 each, and the numbers of them thus bought by my firm from Kendrick and Thomas are as follows: Nos. 684, 685, 686, 912, 1473, 1459, 910, 1105, 1501, 1502, 1503, 1511, 1512, 1514, 1825, 1838, 808, 809, 697, 839, 911, 928, 965, 966, 988, 989, 990, 992, 993, 994, 997, 1101, 1104, 1107, 1142, 1492, 1505, 1513, 1540, 1555, 1561, 1597, 1893, 1894, 1915, 1918, 1919. These are the numbers of 47 of these bonds; the number of the 48th I cannot give.

Fourth. To the fourth interrogatory he saith: I know that Edwin Parsons & Co. bought two of these bonds, i. e., the bonds of the Vicksburg, Shreveport and Texas R. R. Co., at the time I was with the firm, but I do not remember the particulars of the purchase. I know that the firm of Scott, Zerega & Co. bought forty-eight of these bonds in the manner, for the prices, and at the dates, and from Kendrick and Thomas, as I have mentioned in my preceding answers.

Fifth. To the fifth interrogatory he saith: I remember that M'r Wadley, the ex-president of the Vicksburg, Shreveport and Texas R. R. Co., called at our office shortly after the war, and stated to us that the purchase of these bonds I have spoken of would be a first rate investment. I heard him tell M'r Parsons so.

51 Cross-interrogatories:

First. To the first cross-interrogatory by Charles C. Jones, jr., esq.: I don't remember how many of the coupons had matured and were unpaid and attached to the bonds I have mentioned as having been bought by Scott, Zerega & Co. There were such coupons on the bonds at the time of our purchase. We never detached them, and the bonds are now in New Orleans in the same condition as when we bought them.

Second. To the second cross-interrogatory by same counsel: At the time of the purchase by our firm of these bonds we had no particular knowledge of the condition of the railroad, except we knew that it had not been fully completed. We did not know how far it had been injured; nor did we know any facts about the issue of these bonds as affecting the validity of these bonds. We did not know, nor have we been able to learn, from whom Kendrick & Thomas bought them, or for what account they sold them.

(Signed) FREDERIC ZEREGA.

52 Testimony of the witness taken and by me reduced to writing, and by the witness subscribed, and sworn to before me this 25th day of November, 1875, at my office, No. 51 New street.

(Signed) WILLIAM D. HENNEN,
Commissioner.

And there being no further witness to be examined the execution of said commission was closed.

STATE OF NEW YORK,
City and County of New York:

I, the undersigned, William Davison Hennen, residing and practising law in this city, county, and State of New York, and having an office therein at No. 51 New street, and being the person named in the consent endorsed upon the commission recited in the caption hereof, and which is signed by the Hon. J. A. Campbell for the plaintiffs, and herein acting as a special commissioner to take the above depositions under and by virtue of the said consent and of said commission, do hereby certify that I caused Edwin Parsons, Eldridge G. Pearl, and Frederick Zerega, the witnesses hereinbefore named and examined, to appear before me at the time and place above named, and after publicly and solemnly
53 swearing them separately to tell the truth, the whole truth, and nothing but the truth, in answer to the annexed direct interrogatories and such cross-interrogatories as shall be put to them, I then and there proceeded to examine each of them separately by propounding to him the said direct interrogatories (whilst Charles C. Jones, jr. esq., attorney and counsellor at law, hereinafter named, propounded each of the certain cross-interrogatories), and by reducing in my presence and that of the witness and said Jones, jr., the answers of such witness thereto in writing with my own hand, and I then caused each witness to sign his deposition in my presence, as already stated.

And I do further certify that the examination of said witnesses as just recited was taken at my office, No. 51 New street, on the 26th November, 1875, after due notice of two days of such time and place for the said examination and of the names of said witnesses was served on Mess'rs Ward, Jones, and Whitehead, attorneys, No. 61 Wall st., New York City, as required by said consent; and that at said place and time Charles C. Jones, jr., esqr., to me well known, and known to me to be a member of said law-firm, did attend and was present at the whole
54 of said examination of all said witnesses, and did cross-examine each of them in the manner above set forth, save that the cross-interrogatories were not set forth, that being deemed unnecessary by said Jones, jr.

And I do further certify that the two checks hereto annexed and marked by me for identification were produced by the witness Edwin Parsons, and are the only exhibits which were produced.

And I do further certify that the execution of the said commission is comprised in the foregoing eighteen pages, inclusive of this, and exclusive of the said exhibits, and of the commission itself with the consent thereon endorsed, the interrogatories, and of an extract from the minutes of said hon. court in said suit.

In testimony whereof I have hereunto set my hand, but without a seal, as I have none save that of a State commissioner, on this 26th day of November, 1875, at my said office in the said city of New York.

(Signed) WILLIAM DAVISON HENNEN,
Special Commissioner.

I certify my fees to be $25.

(Signed) WILLIAM D. HENNEN.

Checks produced by E. Parsons, & annexed to his deposition.

55 [2 c'ts int. rev. stamp, cancelled, 11, 9, 1865.]

No. 2553.] NEW YORK, *Nov.*, 1865.

National Bank of the Republic, pay to the order of Kendrick & Thomas fifty-two hundred dollars ($5,200).

(Signed) EDWIN PARSONS & CO., *In Liquidation.*

(Endorsed:) Kendrick & Thomas. Correct, Edwin Parsons & Co. In liquidation. A, for identification. W. D. Hennen comm'r. New York, Nov. 26th, 1875.

[2 c'ts int. rev. stamp, cancelled, 11, 9, 1865.]

No. 2554.] NEW YORK, *Nov.* 9, 1865.

National Bank of the Republic, pay to the order of Kendrick & Thomas seventy dollars.

$70.00. (Signed) EDWIN PARSONS & CO.,
In Liquidation.

(Endorsed:) Kendrick & Thomas. B, for identification. W. D. Hennen, comm'r. New York, Nov. 26th, 1875.

56 *Depositions of Jos. T. McGuire and L. M. Downing, taken before F. A. Woolfley, special master, and referred to in his report as to the mortgage debt.—Filed January 17th, 1876.*

U. S. circuit court, district of Louisiana.

H. R. JACKSON ET AL.
vs.
VICKSBURG, SHREVEPORT AND TEXAS RAILROAD COMPANY ET AL. } No. 5033.

Testimony taken by and before F. A. Woolfley, special master, in the above entitled and numbered cause.

NEW ORLEANS, *May 15th*, 1875.

Present J. A. Campbell, esq., solicitor for complainants; W. H. Hunt and John Ray, esq'rs, solicitors for defendants.

Mr. Ray offers in evidence the notices served on defendants, the account book A and B, together with all the vouchers referred to in said account.

JOSEPH T. MCGUIRE, a witness produced, sworn, and examined on behalf of defendants, deposes and says:

By Mr. Hunt.

57 Q. What position had you held until lately under the Vicksburg, Shreveport, and Texas Railroad Co., and the North Louisiana and Texas Railroad Co.?

A. Treasurer and secretary.

Q. Since when?

A. I have been treasurer and was treasurer of the North Louisiana and Texas Railroad Co. since its organization. I was secretary and treasurer under John T. Ludeling and his associates from the time of their purchase up to the present time.

Q. Have you made an account showing the financial condition of this property of this corporation?

A. I made an account, or it has been made under my supervision, showing the receipts and expenditures in reconstructing and maintaining the railroad, and the receipts from earnings and from miscellaneous sources from the time of the purchase up to the present time.

Q. Where is that account?

A. In this book, marked B.

Q. This account in this book B, has it been made under your supervision?

A. Yes, sir.

58 Q. Are you able to state whether or not it is correct?

A. To the best of my belief it is correct in every respect.

Q. Have you vouchers to correspond with the different items embraced in that account B?

A. I have all except certain dates that I made a memorandum of here, which were destroyed by fire. All vouchers prior to those stated in the annexed memorandum were destroyed by fire December 30th, 1871.

Memorandum of vouchers filed with master in chancery.

Construction cash book:
No. 1854 to 2444, inclusive. February 1, 1871, to May 1, 1875.
Transportation cash book:
No. 1182 to 1823, inclusive. September 1, 1871, to Aug. 3, 1872.
No. 1 to 1807, inclusive. September 1, 1872, to Aug. 31, 1874.
No. 1 to 587, inclusive. September 1, 1874, to May 1, 1875.

Q. Where are these vouchers?

A. They are now produced or in the trunk here.

Q. Have you gone over these vouchers or have they been examined under your eye?

59 A. Since the making of this account (B)—the book?

Q. Yes.

A. Not since the making of that account B. I went over the vouchers as the books were made up, and this account was taken exactly from the books.

Q. But you have gone over these vouchers recently?

A. I have gone over them to see them. I went over them this morning.

Q. Have you any other account which you have made out, showing the condition of this property, other than the account B?

A. No other that I made out. I made a statement from the trial balance of the books simply to show the correctness of this account B.

Q. These vouchers which are now presented are the original vouchers received in the office at different times?

A. Yes, sir; on which the money was paid.

Q. This document A, what is that?

A. A portion of it is Major Green's receipt. I made a portion of that myself.

Q. That is the receipt given by Major Green as receiver?

60 A. That is the statement that was made of the property he received, and is correct to the best of my knowledge.

Q. Does this account B exhibit the entire receipts of the road from the date of purchase by the defendants?

A. It exhibits the entire earnings of the road with the exception of a matter which I have not explained to the gentlemen with whom I have been conferring. There are $200 or $300 that are not in a condition to go on the books, and I want to ask permission when I get that amount to put it in. With that exception the account B is a full exhibit of the earnings of the road and the receipts of the road from all miscellaneous sources.

Q. Does it also exhibit a full and accurate account of all the expenditures within the same time?

A. It does; all the expenditures for construction and maintenance. It does not contain the law charges, because they were in the hands of the parties and were not put into the account B at all, with the exception of small items, but it shows everything for construction and maintenance.

61 Q. Are you able to state whether the expenditures made was necessary to the construction and maintenance of the road, or whether they were beyond what was necessary for that purpose?

A. I think the expenditures made were necessary, in my opinion.

Q. The administration, then, in your opinion, has been economical?

A. I think so.

Q. (By Mr. Ray:) Are you conversant or can you say that the expenditures were kept down to the lowest possible standard?

A. That was my impression all the time.

Q. There has been no unnecessary expenditures of any kind incurred in the construction, repairs, or maintenance of the road?

A. None that I am aware of.

Q. With regard to the present value of the road, can you state whether the value of the property was increased from what it was at the time it was bought by Ludeling and his associates to the full amount of the expenditures for the construction and repairs of the road, as you stated in that account B?

A. I should say it was. The road now is worth as much money as before the war. It then cost a little more than $2,000,000.

62 Q. Worth fully as much now as it was then?

A. Yes, sir.

Q. Is it not in a better condition now than it was?

A. I should say it is in better condition now than before the war; the bridges are better and the rolling-stock is increased.

Q. Then the road is worth fully as much or more than at the time they purchased it as the cost of the construction and maintenance.

A. Yes, sir.

Q. In other words, its value has been enhanced to the extent of the expenditures?

A. Yes, sir; I think it is greater than the expenditures.

Q. How much would that be?

A. That would be an opinion, and I don't think my opinion would be worth much. It is now in a condition to earn a revenue, and when it was sold it was not.

Q. I believe that you were both secretary and treasurer of the Vicksburg, Shreveport and Texas Railroad Company before the sale to Ludeling?

A. Yes, sir; I was.

Q. You were perfectly familiar with the condition of the road at the time of the purchase?

A. Yes, sir.

63 Q. Will you state what the condition of the road was at the time they purchased it?

A. I don't know that I can state that any better than I did in the deposition that I gave. The road was a wreck, the rolling-stock was almost all destroyed. I don't know now, but I think I stated correctly at one time all that I knew, for I had data before me then.

Q. In the situation it was at the time it was purchased by Ludeling and associates, it was not calculated to produce any revenue or income?

A. No, sir; no income at all.

Cross-examined by Mr. Campbell:

Q. There is a mistake as to the lots of raided bonds?

A. Yes, sir; I had seen that in the printed evidence; I supposed it was misprinted.

Q. You state in the return of the raided bonds "from 672 to 800 inclusive"?

A. That would be 700; I have it so in the copy of my original at home.

Q. With reference to these raided bonds, some of them introduced here, what advertisements of them were made at the time?

64 A. At the time that that took place, it was very difficult to get an advertisement through the World. All that was done was to publish the notice in a little Shreveport paper, a little half sheet of crown paper, and immediately after the surrender I published a notice in the Picayune, in 1865.

Q. Were any of these raided bonds exhibited to you afterwards at Monroe?

A. Two or three of them have been; I have been written to in reference to a number.

Q. There had been no demand upon you previous to February, 1866, for them?

A. I don't know that. I cannot answer that question positively, but I think there had.

Q. How many?

A. I kept no account of them.

Q. Had any application been made to you in respect to them since 1866?

A. Frequent applications were made to me for information in relation to them.

Q. By whom?

A. If I was at home I could answer that question from my letters, but I cannot do it now.

65 Q. Have any of them taken any portion of the money, or made application for any portion of the money which was paid by Ludeling and associates?

A. None of them took any portion. I think only one or two insisted upon being entitled to a pro rata. The applications were made to me as a general thing, were applications to know whether the bonds were genuine.

Q. Do you know if any of them have joined in the suit againt M'r Ludeling and his associates?

A. None that I am aware of. I don't know what bonds are in the suit.

(Signed) JOS. F. McGUIRE.

Subscribed and sworn before me May 15, 1875.

(Signed) F. A. WOOLFLEY, *Special Master.*

66 *Notice of filing of report.—Extract from chancery order-book of January 17th, 1876.*

H. R. JACKSON ET ALS.
vs.
VICKSBURG, SHREVEPORT & TEXAS RAILroad Co. et al. } No. 5033.

JANUARY 17th, 1876.

The parties in interest in this case are hereby notified that the special master has this day filed his report as to the mortgage debt, &c.

Motion to confirm report as to mortgage debt.—Extract from chancery order-book of 17th January, 1876.

In the circuit court of the United States, district of Louisiana.

67 HENRY R. JACKSON ET ALS.
vs.
VICKSBURG, SHREVEPORT AND TEXAS RAILroad Company et al. } No. 5033.

JANUARY 17th, 1876.

The plaintiffs come, by their solicitor, and move the court to confirm the special report of the master in this cause, made under the 2d paragraph of the decree of the supreme court, establishing the mortgage executed by the said corporation to John Ray or bearer, and providing for the proof of the bonds bona fide issued under the mortgage, and that the claimants under this portion of the decree be required to show cause to the contrary of this motion on or before the 5th Monday of January, 1876.

(Signed) J. A. CAMPBELL,
Solicitor.

Marshal's return of service of motion to confirm special report.

Received, January 29th, 1876, by the U. S. marshal, and served the same as follows:

Clarke, Bayne & Renshaw, p'lly on Bayne, on the 29th; John Ray, left at domicil, 70 Esplanade st.; Rice & Whitaker, left at office 29th; Hornor & Benedict, p'lly on Benedict, 29th; R. T. Chambury, 31st,
68 p'lly; Francis T. Willis not found; Isidore Newman & Bro., p'lly on Isidore Newman; Edward Newman, ag't, p'lly 31st; T. F. Diboll 31st; on J. S. Copes; H. B. Magruder, p'lly, 29th; Jonas Pickles, 3d, p'lly.

(Signed) S. B. PACKARD,
U. S. Marshal,
By S. W. REED,
D'y Marshal.

Opposition of E. Parsons to master's report, part (1).—Filed January 27th, 1876.

H. R. JACKSON & ALS.
vs.
VICKSBURG, SHREVEPORT & TEXAS RAILroad. } No. 5033.

To the honorable the judges of the circuit court of the United States in and for the fifth circuit, and district of Louisiana.

The petition of opposition of Edwin Parsons, a citizen of New York, to the report of F. A. Woolfley, esq., master, filed January 17th, 1876, entitled "Report of special master as to the mortgage debt, &c., part one (1)," respectfully shews:

That petitioner presented to said master, with due proof of his
69 ownership and bona fide acquisition, the issue of 12 bonds of defendant railroad concurrent with those of complainants, and secured by same mortgage, to wit, Nos. 683, 1593, 1596, 1724, 1725, 1727, 1728,

1732, 1733, 1745, 1895, and 1896, of $1,000 each, and 432 coupons attached past due, and 48 coupons not due, of $40 each; said master has rejected the same.

Petitioner avers that he is entitled to participate concurrently with said complainants, and said master erred.

He prays that said report be amended to that effect, and for general relief.

(Signed) CLARKE, BAYNE & RENSHAW, *Sol'rs.*

Opposition of Cha's Parsons to master's report, part (1).—*Filed January 27th*, 1876.

U. S. circuit court.

H. R. JACKSON & ALS.
vs.
VICKSBURG, SHREVEPORT AND TEXAS RAILroad.

To the honorable the judges of the circuit court of the United States in and for the fifth circuit, and district of Louisiana.

70 The petition of opposition of Charles Parsons, a citizen of New York, to the report of F. A. Woolfley, master, filed on January 17th, 1876, entitled "Report of special master as to the mortgage debt, etc., part one (1)," respectfully shews:

That notwithstanding your petitioner presented to said master in due course, eleven bonds issued by said defendant railroad and embraced in the mortgage under which plaintiffs' claim arises and the proceedings had herein, being the one executed to John Ray on the 1st of September, 1857, Nos. 986, 995, 1594, 1706, 1707, 1708, 1712, 1713, 1714, 1721, 1722, of $1,000 each, and coupons attached thereto, 390 in number, $40 each, due, 44 not due, with due proof of the bona fide issue and acquisition of the same, the said master has rejected the same and refused to allow them as forming part of the mortgage aforesaid.

Petitioner avers that he is lawful bona fide holder of said bonds and entitled to participate in the benefits of the present proceedings as a co-mortgagee with said plaintiffs; that said master erred.

He prays that said report be amended and petitioner allowed
71 to participate in the benefits of these proceedings to the amount of said bonds, principal and interest, to wit, ($33,595) thirty-three thousand five hundred and ninety-five dollars; and petitioner asks for general relief.

(Signed) CLARKE, BAYNE & RENSHAW,
Solicitors.

Opposition of Geo. Parsons to master's report, part (1).—*Filed January 27th*, 1876.

H. R. JACKSON & AL.
vs.
VICKSBURG, SHREVEPORT AND TEXAS RAILroad. } No. 5033.

To the honorable the judges of the circuit court of the United States in and for the fifth circuit, and district of Louisiana.

The petition of opposition of George Parsons, a citizen of New York, to the report of F. A. Woolfley, esq., master, filed January 17th, 1876,

entitled "Report of special master as to the mortgage debt, &c., part one (1)," respectfully shews:

That petitioner presented to said master, with due proof of the bona fide character of his ownership, and a like bona fide issue of
72 bonds 13 in number of said defendant railroad concurrent with those of complainant, and secured by same mortgage, Nos. 996, 1451, 1452, 1453, 1455, 1457, 1525, 1562, 1587, 1588, 1589, 1590, 1897, for $1,000 each, and 462 coupons due and 52 not due, for $40 each, attached; that said master has rejected said bonds, that said rejection was erroneous, that as bona fide holder and owner thereof he is entitled to participate concurrently with said complainant as a mortgagee.

He prays that said report be amended to that end and for general relief.

(Signed) CLARKE, BAYNE & RENSHAW,
Sol's for Pet'r.

Opposition of Elbridge G. Pearl to master's report, part (1).—*Filed January* 27, 1876.

H. R. JACKSON & AL.
vs.
VICKSBURG, SHREVEPORT AND TEXAS Railroad. } No. 5033.

To the honorable the judges of the circuit court of the United States in and for the fifth circuit and district of Louisiana.

The petition of opposition of Elbridge G. Pearl, a citizen of New
73 York, to the report of F. A. Woolfley, master, filed on January 17th, 1876, entitled "Report of special master, as to the mortgage debt & part one (1)," respectfully shews:

That notwithstanding your petitioner presented to said master in due time (14) fourteen bonds issued by said defendant railroad, and embraced concurrently in the mortgage the basis of these proceedings being executed to John Ray on the 1st September, 1857, Nos. 672, 674, 848, 908, 909, 921, 925, 934, 984, 1109, 1112, 1116, 1117, 1469, of $1,000 each, and 504 coupons due of $40, equal to with interest to $43,316, and also 56 coupons not due of $40, equal to $2,249, with due proof of the bona fide issue and acquisition thereof, the said master has rejected the same and refused to allow them as concurrent with the complainants as mortgagees.

Petitioner avers that he is lawful bona fide holder and owner of said bonds and entitled to participate in the benefits of the present proceedings as a co-mortgagee with said plaintiffs, and said master has erred.

He prays that said report be amended and petitioner allowed
74 to participate and so decreed as co-mortgagee with said plaintiffs in the amount of principal and interest of said bonds, and he asks for general relief.

(Signed) CLARKE, BAYNE & RENSHAW,
Sol's for Pet'r.

Opposition of Scott, Zerega & Co. to master's report, No. one (1).—*Filed January 27th*, 1876.

H. R. JACKSON ET ALS.
vs.
VICKSBURG, SHREVEPORT AND TEXAS Railroad. } No. 5033.

To the honorable the judges of the circuit court of the United States in and for the fifth circuit, district of Lousiana.

The petition of opposition of Scott, Zerega & Co., citizens of New York, to the report of F. A. Woolfley, esq., master, filed January 17th, 1876, entitled "Report of Special Master as to the mortgage debt &c. Part one (1)," respectfully shews:

That they are holders and owners in good faith of forty-seven bonds (47) of the lawful and bona fide issue of defendant railroad, issued to John Ray, or bearer, and secured concurrently with those of complain-
75 ants by mortgage of 1st September, 1857, Nos. 684, 685, 686, 697, 808, 809, 937, 910, 911, 912, 928, 965, 966, 988, 989, 990, 992, 993, 994, 997, 1101, 1104, 1105, 1107, 1142, 1459, 1473, 1492, 1501, 1502, 1503, 1505, 1411, 1512, 1513, 1514, 1540, 1555, 1561, 1597, 1825, 1838, 1893, 1894, 1915, 1918, 1919, of $1,000 each, and coupons attached of $40 each; that petitioners presented the same to said master with proof of ownership and bona fide acquisition, and in due time; that, notwithstanding, the said master refused to allow the same, and rejected petitioners from participation in the benefits of said mortgage, and the proceedings herein; that said master erred in so doing, and his said report ought to be amended, and said bonds and interest be decreed concurrent with said complainants, and allowed to participate in these proceedings as co-complainants to amount thereof, for which they pray, and general relief.

(Signed) CLARKE, BAYNE & RENSHAW,
Sol's for Pet'rs.

76 *Hearing and submission of motion to confirm master's report, part* (1).—*Extract from minutes of* 31*st January*, 1876.

HENRY R. JACKSON ET ALS.
vs.
VICKSBURG, SHREVEPORT & TEXAS RAILROAD Co. et als. } No. 5033.

77 This cause came on to be heard, on the motion to confirm the master's report. Present, Jno. A. Campbell, Clark, Bayne, and Renshaw, Hornor & Benedict, Ch's S. Rice, esq'res, Isidore Newman and Jonas Pickles in P. P.

And after hearing the argument the court took time to advise.

Order approving master's report, part (1).—*Extract from minutes of* 14*th February*, 1876.

HENRY R. JACKSON ET ALS.
vs.
VICKSBURG, SHREVEPORT & TEXAS RAILROAD Company, Jno. T. Ludeling, et als. } No. 5033.

This cause was set down for a hearing upon the master's report, upon that portion of the decree which allows the holders of the bonds issued

under the mortgage to prove their bonds and to establish their rights under the decree, and upon the exceptions made thereto by a portion of the claimants, and the motion for the confirmation of the report and the exceptions to it were argued by counsel, and thereupon the court,
78 upon consideration overrules the exceptions, and orders that the report stand confirmed, and that the several claimants who have made proof of bonds which have been disallowed in the report, and by this confirmatory order, pay the costs of their proceedings.

Motion and order for appeal.—Extract from the minutes of 11 *April*, 1876.

HENRY R. JACKSON ET ALS.
vs.
VICKSBURG, SHREVEPORT & TEXAS RAILROAD Company et als. } No. 5033.

On motion of Clark, Bayne & Renshaw, solicitors of Edwin Parsons, George Parsons, Elbridge G. Pearl, Charles Parsons, and Scott, Zerega & Co., and on suggesting that they are aggrieved by the judgment following, it is ordered that an appeal be allowed in their favor from the final judgment rendered against them on the 14th February, 1876, returnable in the Supreme Court of the United States on the second Monday of October, 1876, the same to operate as a supersedeas upon their
79 giving bond in the sum of five hundred dollars with surety according to law.

Appeal bond.—Filed April 13*th*, 1876.

UNITED STATES OF AMERICA:

Know all men by these presents that we, Edwin Parsons, George Parsons, Elbridge G. Pearl, Charles Parsons, and Scott, Zerega & Co., principals, and James M. Scott, surety, are held and firmly bound, jointly and severally, unto Henry R. Jackson et als., in the sum of five hundred dollars, lawful money of the United States of America, to be paid to the said Henry R. Jackson et als., their heirs, executors, administrators, and assigns; for which payment, well and truly to be made, we bind ourselves, and each of us by himself, and each of our heirs, executors, and administrators, firmly by these presents, sealed with our seals, and dated the thirteenth day of April, in the year of our Lord eighteen hundred and seventy-six.

Whereas said Edwin Parsons, George Parsons, Elbridge G. Pearl, Charles Parsons, and Scott, Zerega & Co., have, on the 11th April, 1876, obtained from the honorable the circuit court of the United States
80 for the fifth circuit in and for the district of Louisiana an order of appeal in the case of H. R. Jackson et als. vs. Vicksburg, Shreveport and Texas Railroad Company, No. 5033 of docket, returnable in the Supreme Court of the United States.

Now, the condition of the above obligation is, that we, the above-bounden Edwin Parsons et als., principals, and James M. Scott, surety, will well and truly pay to the said Henry R. Jackson et als., complainants and the defendants therein, the defendant in said appeal, all such damages as they may recover against us in case it should be decided that the said appeal was wrongfully obtained.

For EDWIN PARSONS & ALS.,
Appellants,

(Signed) THO'S ALLEN CLARKE.
JAMES M. SCOTT.

Signed, sealed, and delivered in the presence of—
(Signed) F. B. VINOT.

DISTRICT OF LOUISIANA, *ss:*

James M. Scott, surety on the within bond, being duly sworn, says that he resides in the city of New Orleans, Louisiana; that he is worth the sum of five hundred dollars over and above his debts and
81 liabilities and property exempt from execution.

(Signed) JAMES M. SCOTT.

Sworn to and subscribed before me this 13th day of April, 1876.

(Signed) F. B. VINOT,
U. S. Comm'r.

Approved.

W. B. WOODS,
U. S. Judge.

Agreement as to appeal.—Filed June 29th, 1876.

U. S. circuit court, 5th circuit, and district of Louisiana.

H. R. JACKSON & ALS.
vs.
VICKSBURG, SHREVEPORT AND TEXAS RAILROAD COMPANY.

Appeal of Edwin Parsons & als. No. 5033.

It is hereby agreed that in making up the record of appeal in this cause the clerk shall omit so much thereof as is contained in the record now in the Supreme Court, reference being allowed thereto as if copied; that, of the record of subsequent matters, the following shall be considered as sufficient—

82, 83 1st. The decree of March 22d, 1875.

2nd. All the rules and orders in reference to the mortgage debt; the testimony before the master upon that subject; the report of the master; the oppositions of the appellants to said report; the decree thereon.

It is admitted that the appellants are holders of the bonds described in their oppositions; that No. 684 is a specimen thereof, and is to be copied with the endorsements.

That No. 96 and No. 710 are bonds of plaintiffs, and specimens of the remainder, and that they hold said bonds, No. 684 being the representative of 97 bonds and Nos. 96 and 710 of 734 bonds.

That all the evidence of the ownership and the proof of the secretary relative to the regularity of the issue of the bonds filed by plaintiffs be copied.

It is agreed that the case is before the master for report as to the mode of sale, and that no final action has been taken on the reports on that subject, and no decree, this last paragraph being in lieu of record shewing this condition.

(Signed) J. A. CAMPBELL, *for Pl'ffs.*
JOHN RAY, *for Def'ts.*
CLARKE, BAYNE & RENSHAW,
For Parsons & als., Appellants.

84 No. 684.

UNITED STATES OF AMERICA, STATE OF LOUISIANA.

£225 st'g.] [$1,000.

First-mortgage eight-per-cent. construction bond of the Vicksburg, Shreveport & Texas Railroad Company, chartered by the State of Louisiana.

This certifies that the Vicksburg, Shreveport and Texas Railroad Company is indebted to John Ray, or bearer, for value received, in the sum of either two hundred and twenty-five pounds sterling or one thousand dollars lawful money of the United States of America, to wit, two hundred and twenty-five pounds sterling, if the principal and interest are payable in London, and one thousand dollars lawful money of the United States of America if the principal and interest are payable in New York or New Orleans, which sum said Vicksburg, Shreveport and Texas Railroad Company promises to *promises to* pay to John Ray, or bearer, on the first day of September, A. D. one thousand eight hundred and seventy-seven, and also to pay an interest thereon at the rate of eight per centum per annum, semi-annually on the first day of March and the first day of September, in each and every year, upon delivery of the interest coupons hereto annexed, until the payment of the principal.

This bond is one of a series of two thousand of like tenor and date issued by the authority of the board of directors of the Vicksburg, Shreveport, and Texas Railroad Company, in accordance with its charter and the laws of Louisiana, and the payment at maturity of the principal and interest of the whole series is secured by a first mortgage on the railroad of the company, being one hundred and ninety miles in length, its lands, property, rights, and franchises, warehouses, depots, water stations, locomotives, and other appurtenances, as will more fully appear by an act of mortgage executed in favor of John Ray, before B. D. Sheppard, notary public, which act is duly recorded in the office of recorder of mortgages, in the town of Monroe and parish of Ouachita, the domicil of said company, the bonds being paraphed by said notary public to identify them with the act of mortgage, and the president of said company is authorized to fix, by his endorsement, the place of payment of principal and interest in conformity with the tenor of this obligation.

In witness whereof the board of directors of the Vicksburg, Shreveport and Texas Railroad Company have caused this bond to be signed by their president and countersigned by their treasurer, and the corporate seal of the company to be affixed at their office in the town of Monroe, State of Louisiana, the first day of September, A. D. one thousand eight hundred and fifty-seven.

[SEAL OF COMPANY.]

(Signed) C. G. YOUNG,
President.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the margin:) 225 pounds sterling. One thousand dollars.

(Across the face, in red:) Ne varietur.

Conformably to an act of mortgage before me on the first day of September, 1857.

B. D. SHEPPARD,
Notary Public.

(On the face, in red:) $1,000.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1877, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 40.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1877, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 39.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1876, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 38.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1876, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 37.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1875, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 36.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1875, nine pounds sterling if

payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 35.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1874, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 34.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1874, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 33.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1873, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 32.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1873, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 31.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1872, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 30.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1872, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 29.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1871, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 28.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1871, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 27.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1870, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 26.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1870, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 25.

85

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1869, nine pounds sterling

if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 24.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1869, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 23.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1868, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 22.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1868, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 21.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1867, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 20.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1867, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 19.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st of September, 1866, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 18.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1866, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 17.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st of September, 1865, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 16.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st of March, 1865, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 15.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1864, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 14.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1864, nine pounds sterling if

payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 13.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1863, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 12.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1863, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 11.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1862, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 10.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1862, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 9.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1861, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 8.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1861, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 7.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1860, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 6.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1860, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 5.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1859, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 4.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1859, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 3.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1858, nine pounds sterling

if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 2.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1858, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 684.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 1.

I hereby agree that the within bond and the interest coupons thereto attached shall be payable in

(Signed) C. G. YOUNG, *President.*

(Bond endorsed:) Vicksburg, Shreveport & Texas Railroad Company. First-mortgage construction bond, redeemable 1877. No. 684. $1,000, or £225 sterling; eight per cent. interest, payable and , in

86 No. 96.

UNITED STATES OF AMERICA, STATE OF LOUISIANA.

£225 st'g.] [$1,000.

First mortgage eight per cent. construction bond of the Vicksburg, Shreveport & Texas Railroad Company, chartered by the State of Louisiana.

This certifies that the Vicksburg, Shreveport & Texas Railroad Company is indebted to John Ray or bearer, for value received, in the sum of either two hundred and twenty-five pounds sterling or one thousand dollars lawful money of the United States of America, to wit: Two hundred and twenty-five pounds sterling if the principal and interest are payable in London, and one thousand dollars lawful money of the United States of America if the principal and interest are payable in New York or New Orleans, which sum said Vicksburg, Shreveport and Texas Railroad Company promises to pay to John Ray or bearer, on the first day of September, A. D. one thousand eight hundred and seventy-seven, and also to pay an interest thereon at the rate of eight per centum per annum, semi-annually, on the first day of March and the first day of September in each and every year, upon delivery of the interest coupons hereto annexed, until the payment of the principal.

This bond is one of a series of two thousand, of like tenor and date, issued by the authority of the board of directors of the Vicksburg, Shreveport and Texas Railroad Company in accordance with its charter and the laws of Louisiana, and the payment at maturity of the principal and interest of the whole series is secured by a first mortgage on the railroad of the company, being one hundred and ninety miles in length, its lands, property, rights and franchises, warehouses, depots, water-

stations, locomotives, and other appurtenances, as will more fully appear by an act of mortgage executed in favor of John Ray, before B. D. Sheppard, notary public, which act is duly recorded in the office of recorder of mortgages in the town of Monroe and parish of Ouachita, the domicil of said company, the bonds being paraphed by said notary public to identify them with the act of mortgage. And the president of said company is authorized to fix, by his endorsement, the place of payment of principal and interest in conformity with the terms of this obligation.

In witness whereof the board of directors of the Vicksburg, Shreveport and Texas Railroad Company has caused this bond to be signed by their president and countersigned by their treasurer, and the corporate seal of the company to be affixed, at their office in the town of Monroe, State of Louisiana, the first day of September, A. D. one thousand eight hundred and fifty-seven.

[SEAL OF CO.] (Signed) C. G. YOUNG,
President.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the margin:) One thousand dollars. 225 pounds sterling.
(Across the face, in red:) Ne varietur.

Conformably to an act of mortgage before me on the first day of September, 1857.

(Signed) B. D. SHEPPARD,
Notary Public.

(On the face, in red:) $1,000.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1877, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 40.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1877, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 39.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1876, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 38.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1876, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 37.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1875, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 36.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1875, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 35.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1874, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 34.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on 1st day of March, 1874, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 33.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1873, nine pounds sterling

if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 32.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1873, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 31.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1872, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 30.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1872, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 29.

87 $40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1871, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 28.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1871, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 27.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1870, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 26.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1870, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 25.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the first day of September, 1869, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 24.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1869, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 23.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1868, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 22.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1868, nine pounds sterling if

payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 21.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1867, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 20.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1867, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 19.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1866, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 18.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1866, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 17.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1865, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 16.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1865, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 15.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1864, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 14.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1864, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 13.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1863, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 12.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1863, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 11.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1862, nine pounds sterling

if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 10.

$40.] Interest warrant. [£9 st'g

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1862, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face in red:) 9.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1861, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 96.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 8.

I hereby agree that the within bond and the interest coupons thereto attached shall be payable in the city of New York.

(Signed) C. G. YOUNG,
President.

(Bond endorsed:) Vicksburg, Shreveport & Texas Railroad Company. First mortgage construction bond. Redeemable , 1877. No. 96. $1,000. £225 sterling. Eight per cent. interest. Payable and in

88 No. 710.

UNITED STATES OF AMERICA, STATE OF LOUISIANA.

£225.] [$1,000.

First mortgage eight per cent. construction bond, the Vicksburg, Shreveport & Texas Railroad Company, chartered by the State of Louisiana.

This certifies that the Vicksburg, Shreveport and Texas Railroad Company is indebted to John Ray or bearer, for value received, in the sum of either two hundred and twenty-five pounds sterling or one thousand dollars lawful money of the United States of America, to wit: Two hundred and twenty-five pounds sterling if the principal and interest are payable in London and one thousand dollars lawful money of the United States of America if the principal and interest are payable in New York or New Orleans, which sum said Vicksburg, Shreveport and Texas Railroad Company promises to pay to John Ray or bearer, on the first day of September, A. D. one thousand eight hundred and seventy-seven, and also to pay an interest thereon at the rate of eight per centum per annum, semi-annually, on the first day of March and the first day of

September in each and every year, upon delivery of the interest coupons hereto annexed, until the payment of the principal.

This bond is one of a series of two thousand, of like tenor and date, issued by the authority of the board of directors of the Vicksburg, Shreveport and Texas Railroad Company in accordance with its charter and the laws of Louisiana, and the payment at maturity of the principal and interest of the whole series is secured by a first mortgage on the railroad of the company, being one hundred and ninety miles in length, its lands, property, rights and franchises, warehouses, depots, water-stations, locomotives, and other appurtenances, as will more fully appear by an act of mortgage executed in favor of John Ray, before B. D. Sheppard, notary public, which act is duly recorded in the office of recorder of mortgages in the town of Monroe and parish of Ouachita, the domicil of said company, the bonds being paraphed by said notary public to identify them with the act of mortgage. And the president of said company is authorized to fix, by his endorsement, the place of payment of principal and interest in conformity with the tenor of this obligation.

In witness whereof the board of directors of the Vicksburg, Shreveport and Texas Railroad Company have caused this bond to be signed by their president and countersigned by their treasurer, and the corporate seal of the company to be affixed at this office in the town of Monroe, State of Louisiana, the first day of September, A. D. one thousand eight hundred and fifty-seven.

[SEAL OF CO.] (Signed) C. G. YOUNG,
President.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the margin:) 225 pounds sterling. One thousand dollars.
(Across the face, in red:) Ne varietur.
Conformably to an act of mortgage before me on the first day of September, 1857.

(Signed) B. D. SHEPPARD,
Notary Public.

(On the face, in red:) $1,000.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1877, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 40.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1877, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 39.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1876, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 38.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1876, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 37.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1875, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 36.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1875, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 35.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1874, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 34.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1874, nine pounds sterling if

payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 33.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1873, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 32.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1873, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 31.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1872, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 30.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1872, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 29.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1871, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 28.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1871, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 27.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1870, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 26.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1870, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 25.

89 $40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1869, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 24.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1869, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 23.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1868, nine pounds sterling

if payable in London, or forty dollars in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 22.

$40.] Interest warrant. [£9 st'g

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1868, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 21.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1867, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 20.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1867, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 19.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1866, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 18.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1866, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 17.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1871, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 27.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1870, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 26.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1870, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 25.

89 $40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1869, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 24.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1869, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 23.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1868, nine pounds sterling

if payable in London, or forty dollars in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 22.

$40.] Interest warrant. [£9 st'g

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1868, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 21.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1867, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 20.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1867, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 19.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1866, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 18.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1866, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 17.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1865, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 16.)

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1865, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 15.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1864, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 14.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of March, 1864, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 13.

$40.] Interest warrant. [£9 st'g.

The Vicksburg, Shreveport & Texas Railroad Co. will pay to the bearer hereof, on the 1st day of September, 1863, nine pounds sterling if payable in London, or forty dollars if payable in New York or New Orleans, being the interest to that date on its bond No. 710.

(Signed) JOS. F. McGUIRE,
Treasurer.

(On the face, in red:) 12.

(Bond endorsed:) Vicksburg, Shreveport & Texas Railroad Company. First-mortgage construction-bond. Redeemable , 1877. No. 710. $1,000. £225 sterling. Eight per cent. interest. Payable , and in .

I hereby agree that the within bond and interest coupons thereto attached shall be payable in New Orleans, at the Citizen Bank of Louisiana.

(Signed) C. G. YOUNG, *President.*

90 UNITED STATES OF AMERICA:

Circuit court of the United States, fifth circuit, and district of Louisiana.

CLERK'S OFFICE.

I, Francis A. Woolfley, clerk of the circuit court of the United States for the fifth circuit, and district of Louisiana, do hereby certify that the foregoing 89 pages contain and form a full, complete, true, and perfect transcript of the record and proceedings had, together with all the evidence adduced on the trial of the oppositions of E. Parsons, Charles Parsons, George Parsons, E. G. Pearl, and Scott, Zerega & Co., to the report of the special master as to the mortgage debt, as per agreement of counsel filed in the case of Henry R. Jackson et als. versus The Vicksburg, Shreveport and Texas Railroad Company, John T. Ludeling et als., No. 5033 of the docket, so far as the same now remain of record or on file in said court.

Witness my hand and the seal of said court, at the city of New Orleans, this 18th day of September, A. D. 1876.

[SEAL.] F. A. WOOLFLEY, *Clerk.*

I, William B. Woods, United States judge for the district of Louisiana, do certify that Francis A. Woolfley, whose name is signed to the above certificate as clerk of the circuit court of the United States for the fifth circuit, and district of Louisiana, was, at the time of signing said certificate and is now, the clerk of said court; that said certificate is in due form of law, and that full faith and credit are due to his official attestations as such clerk.

Given under my hand, at the city of New Orleans, in said district, this 18th day of September, A. D. 1876.

W. B. WOODS, *Judge.*

91 THE UNITED STATES OF AMERICA:

Circuit court of the United States, district of Louisiana.

The President of the United States to Henry R. Jackson, Moses D. Wadley, William M. Wadley, Edward Padelford, Miller Grieve, Lemuel P. Grant, John I. Grant, Walter H. Mitchell, Martin G. Swanson, and Abraham B. Reading, greeting:

You are hereby cited and admonished to be and appear at a Supreme Court of the United States to be holden at the city of Washington on the second Monday of October next, pursuant to a motion & an order for appeal of record & filed in the clerk's office of the circuit court of the United States for the fifth circuit, and district of Louisiana, wherein Edward Parsons, George Parsons, Elbridge G. Pearl, Charles Parsons, and Scott, Zerega & Co. are appellants in the case of Henry R. Jackson and others versus Vicksburg, Shreveport & Texas Railroad Company, John T. Ludeling and others, No. 5033 of the docket of said court, and you are appellees, to show cause, if any there be, why the judgment rendered against the said appellants, as in said motion for appeal mentioned, should not be corrected, and why speedy justice should not be done to the parties in that behalf.

Witness the honorable Morrison R. Waite, Chief Justice of the Supreme Court of the United States, this 13th day of April, in the year of our Lord one thousand eight hundred and seventy-six.

W. B. WOODS, *Judge.*

92 (Indorsed:) United States circuit court. No. 5033. Henry R. Jackson et al. *vs.* Vicksburg, Shreveport & Texas R. R. Co. et al. Citation. See page 84.

Marshal's return.

Received Apr. 13, 1876, by the U. S. marshal, and on the 12th day of May, 1876, served a copy hereof on the appellees within named by handing the same to John A. Campbell, the attorney for said appellees, in person, in this city.

S. B. BACKARD,
U. S. Marshal,
By S. W. REED,
D'y Marshal.

On this 26th day of May, 1876, personally appeared before me the subscriber, S. W. Reed, & makes oath that he served a copy of the within citation as stated in his official return hereon.

S. W. REED,
D'y U S. Marshal.

Sworn to and subscribed before me this 26th day of May, 1876.

F. B. VINOT,
U. S. Comm'r.

(Indorsement on cover:) No. 156. E. Parsons, Geo. Parsons, E. G. Pearl, Cha's Parsons, & Scott, Zerega, & Co, vs. appellants, Henry R. Jackson, Moses D. Wadley, W. M. Wadley, Edward Padelford, M. Grieve, L. P. Grant, J. I. Grant, W. H. Mitchell, M. Swanson, & A. B. Reading. Louisiana C. C. U. S. Filed 22d September, 1876.

Supreme Court of the United States.

No. 156.

E. PARSONS ET ALS.

versus

HENRY R. JACKSON ET ALS.

THOS. L. BAYNE,

of Counsel.

Clark & Hofeline, Brief Printers, 112 Gravier Street.

Supreme Court of United States.

No. 156.

E. PARSONS ET ALS.

versus

HENRY R. JACKSON ET ALS.

Appellants are the holders of ninety-seven bonds of one thousand dollars each, bearing mortgage upon the Vicksburg, Shreveport and Texas Railroad Company, which were proved under the order made in the Circuit Court of the United States on the 22d of March, 1875, and under the decree of the Supreme Court, made in the case of Jackson vs. Ludeling et als, 21 Wallace, 616. Record, p. 1. They made proof that they were holders of these bonds bona fide; that they bought them from Messers. Kendrick & Thomas, brokers in New York, in open market, in the usual course of business, and paid for them a valuable consideration. (Testimony of Edwin Parsons, pp. 18 and 19; E. G. Pearl, p. 20; T. Zerega, pp. 20 and 21, of Record).

These bonds are part of a series of two thousand, issued by the Vicksburg, Shreveport and Texas Railroad Company. They are in the usual form of negotiable railroad bonds, payable twenty years after date to John Ray or *bearer*, with interest coupons, payable to bearer, attached.

The bonds are endorsed "I hereby agree that the within bond and interest coupons thereto attached, shall be payable in ————————.

(Signed) C. G. YOUNG. *President.*"

Under the mandate of the Supreme Court in the above case, directing the sale of the property mortgaged for the benefit of the holders of the mortgage bonds bona fide, a special master was appointed by the Circuit Court, to take proofs as to these bonds, and report the names of the owners and the amounts due to the holders of such bonds.

The master reported that the bonds held by appellants, were executed by the Vicksburg, Shreveport and Texas Railroad Company. That these bonds were never issued, but were "carried off by persons belonging to, or taking advantage of a raid upon the town of Monroe, Louisiana, during the late war in the month of April, 1864;" that "none of the parties presenting these bonds or the coupons on them, have proved at what time, for what consideration, or under what circumstances they acquired them, except Francis T. Willis, Charles Parsons, E. G. Pearl, Edwin Parsons,

George Parsons and Scott, Zerega & Co., in liquidation, (the present appellants.) "That there appears on the endorsement of the bonds a material deficiency, and an incompleteness, which deprives them of the character of commercial instruments fit for circulation," that the railroad was at the date of their purchase in a damaged condition. That there were several years of unpaid coupons on each bond. That these bonds were sold for an insignificant sum, and apparently purchased at a hazard, and without any view to their character as commercial instruments fit for circulation, and that from the date of this suit the 1st of December, 1866, nor in any proceedings, antecedent thereto, did the holders or any of them appear to maintain any claim for protection.

The appellants herein filed exceptions and oppositions to the report, severally alleging that they were holders and owners bona fide of the bonds of the Vicksburg, Shreveport and Texas Railroad Company, presented by them and duly proved, and that the master had erred in rejecting their rights (as holders and owners of said bonds,) to participate in the benefit of the present proceedings as co-mortgagees, holding obligations with mortgage rights concurrent with the plaintiff herein, and asking for amendment of the master's report accordingly, Record p. 27, 28, 29 and 30.

"The cause was set down for a hearing on the Master's Report upon that portion of the decree,

which allows the holders of the bonds issued under the mortgage to prove their bonds and to establish their rights under the decree, and upon the exceptions made thereto by a portion of the claimants, and the motion for conformation of the report and exceptions to it were argued by counsel, and thereupon the Court upon consideration overrules the exceptions and orders that the report stand confirmed, and that the several claimants who have made proofs of bonds, which have been dissallowed in the report, and by this confirmatory order pay the costs of their proceeding," p. 31 of Record.

ASSIGNMENT OF ERRORS.

That the Court erred in holding that the place of payment being left in blank in the endorsement on the bonds above the signature C. G. Young, President, was "a material deficiency and an incompleteness which deprives them of the character of commercial instruments fit for circulation."

That there was error in fact, under the evidence in holding that the price paid for the bonds was inadequate, and further, if the price was inadequate it was error to hold that such inadequacy of price impaired the rights of appellants to recover upon their bonds as bona fide holders thereof, unless there was proof that they were guilty of fraud and bad faith, and no such proof was offered.

That the master having reported, and the Court

having determined that these bonds were executed by the Vicksburg, Shreveport and Texas Railroad Company, purchasers acquiring said bonds in open market, in good faith, for a valuable consideration, are entitled to recover whether said bonds were carried off in 1864, illegally or not.

That the Master's Report is not sustained by the evidence, and that the evidence adduced by appellants, establishes that they purchased the bonds in New York, in 1865, in the usual course of business, in open market, for a valuable consideration.

That the Court erred in confirming the report and in overruling the exceptions filed by appellants.

EVIDENCE.

Edwin Parsons, pp. 18 and 19 ; E. G. Pearl, p. 20 ; F. Zerega, pp. 20 and 21 ; agreement, p. 32 ; copy of bond 33.

ARGUMENT.

The bonds are in the usual form and are negotiable.

21 Wallace Rep., 354 ;

White vs. Vermont & Massachusetts Rail Road Co., 21 Howard's Reports, 575 ;

Murray vs. Lardner, 2 Wallace, 110 ;

Mercer County vs. Hacket, 1 Wallace Rep., 83.

The designation of a place of payment is not essential. The bond would be negotiable without naming any place whatever, and the President having endorsed

it, leaving the place of payment blank, any holder bona fide was authorized to fill the same.

Daniel on Negotiable Instruments, Vol. 1, p. 111, 112;

Michigan Bank vs. Eldred, 9 Wallace, 552;

Bank of Pittsburg vs. Neal, 22 Howard's Rep., 107;

Woodward vs. Gunn, Supreme Court of Appeals of Virginia, March term, 1878, reported in "The Reporter," published at Boston, Vol. 5, p. 668.

The endorsement is signed by the President, and if it was not intended that this blank should be filled by any holder, then there was negligence in signing the endorsement in blank; and persons acquiring in good faith, are entitled to recover upon the bond.

Putnam vs. Sullivan, 4 Mass., 45;

Worcester County Bank vs. Dorchester Bank, 10 Cush., 488.

Redlich et als. vs. Doll, 54 New York Rep., 235.

The note was as follows:

"New York, Sept. 30th, 1868.

Three months after date I promise to pay to the order of myself six hundred and seventy-nine dollars and twenty cents at value received,

Signed, N. DOLL."

"Earl C. I am satisfied upon a long line of authorities, that the insertion of the place of payment in this note did not avoid it in the hands of a bona fide holder for value.

The defendant made his note perfect in form except the place of payment, and entrusted it to Istel for a special purpose. If the word "at" had not been inserted in the note, it would have been a complete note without the insertion of other words. But with that word in, preceding a blank it carried upon its face an implied authority for any bona fide holder to insert the place of payment. In such a case, if the note be used or the blank filled up contrary to the agreement or intention of the original parties, the maker is held to any bona fide holder for value upon the principle that where one of two innocent parties must suffer by the fraud or wrong of a third person, the one who put it in the power of such person to commit the wrong must bear the loss."

Garrard vs. Hadden, 67 Penn., 82.

Kitchen vs. Place, 41 Barbour, 465.

Montagne vs. Perkins, 22 Eng. Law & Equity Rep., 516.

Orrick vs. Colston, 7 Grattan, 189.

"Suspicion of defect of title, or the knowledge of circumstances, which would excite such suspicion in the mind of a prudent man or gross negligence on the part of the taker at the time of the transfer, will not defeat his title; that result can only be produced by bad faith on his part."

Murray vs. Lardner, 2 Wallace, 121;

6 Otto Reports, 51;

Hotchkiss vs. National Bank, 21 Wallace Rep., 354.

The price paid was reasonable,—with reference to the two thousand bonds bearing concurrent mortgage, and the known damaged condition of all rail roads within Confederate lines during the war, and of this road as shown by the Master's Report. The depreciation of such bonds and their fluctuations in value were very great. These bonds were bought in open market, in the usual course of business, and for what, the record in this case will show was a fair price, but if the price was not for full value this will not affect appellants' right to recover.

"Public securities and those of private corporations, are constantly fluctuating in price in the market, one day being above par and the next below it, and often passing within short periods from one half of their nominal to their full value. Indeed all sales of such securities are made with reference to prices current in the market, and not with reference to their par value."

Cromwell vs. County of Sac, 6 Otto, p. 60.

The rail road was seized under process from the State Court in 1865, and sold February, 1866.

21 Wallace Rep., 616.

The sale has been set aside, and the litigation is still pending.

Bonds such as these found in this record are made to raise money by sale. They are payable to bearer twenty years after their date, and to facilitate their sale several places of payment are indicated in the

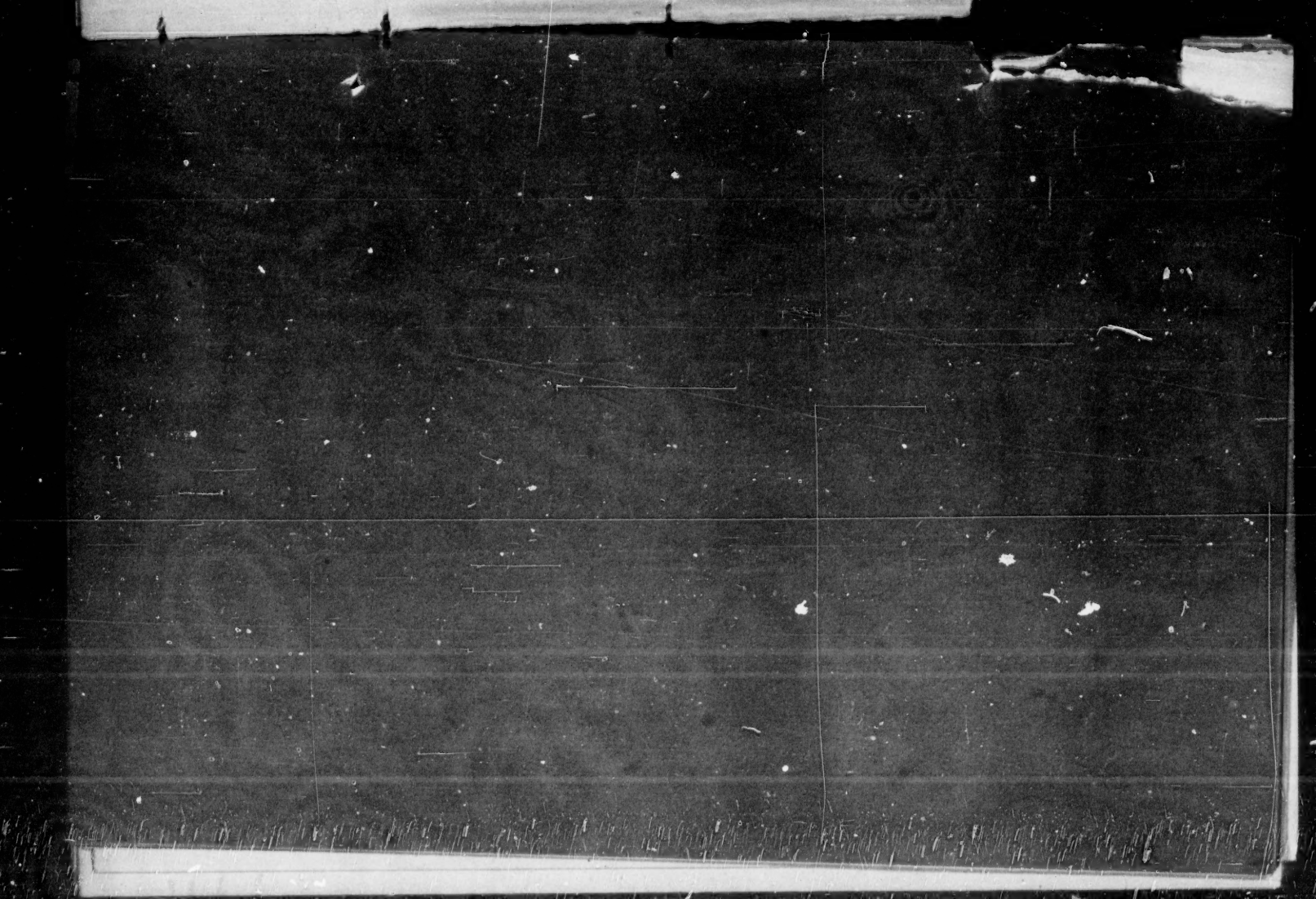
face of the bond, and in the endorsement a blank is left over the signature of the President, to be filled by any holder bona fide. The option which the holder enjoys, appreciates the value of the bond, and is an advantage which accrues to the makers.

21 Wallace Rep., 354 :

Wheeler vs. Guild, 20 Pickering Rep., 350.

The appellants respectfully ask to have the judgment reversed, and for the recognition of their claims as holders in good faith of the bonds described in the oppositions filed by them to the Master's Report, and as entitled to share in the proceeds of the property mortgaged to secure them.

THOS. L. BAYNE,
Attorney for Appellants.



Supreme Court United States.

OCTOBER TERM, 1878.

No. 156.

EDWIN PARSONS, *et al.*,
Appellants,

vs.

HENRY R. JACKSON, *et al.*,
Appellees.

IN ERROR TO THE CIRCUIT COURT OF THE UNITED STATES FOR THE DISTRICT OF LOUISIANA.

BRIEF OF N. A. COWDREY, FOR APPELLANTS.

New York:
E. WELLS SACKETT & BRO., LAW, BOOK AND JOB PRINTERS,
CORNER WILLIAM AND PINE STREETS.
1879.

E. Wells Sackett & Bro., Printers & Stationers, cor. William & Pine Sts., N. Y.

Supreme Court

OF THE UNITED STATES.

EDWIN PARSONS *et al*,
Appellants,

vs.

HENRY R. JACKSON, *et al*,
Appellees.

No. 156.
October Term,
1878.

Brief of N. A. Cowdrey, for Appellants.

The principal record in this case was before this Court in the case of Jackson *v.* Ludeling *et al*, reported in 21 Wallace, 616.

The record on appeal in this case is contained in No. 156, and by stipulation of Counsel (p. 32.) the record in the case of Jackson *v.* Ludeling is made a part of the record in this case.

The Vicksburgh, Shreveport and Texas Railroad Company, 190 miles in length, made a mortgage Sept. 1st, 1857, to secure the payment of $2,000,000, with interest at 8 per cent. per annum. Of this amount the Master reports that $761,000 were sold, and are now outstanding valid obligations against the Railroad Company.

That $696,000 were taken from the safe of the Railroad Company by a force under command of

Lieut. Foster, commandant of a U. S. gunboat on an expedition up the Ouachita River, in April, 1864. "They, or the rabble following them, broke open the company's strong box and destroyed or carried off $696,000 of said bonds."

The loss of the $696,000 of bonds destroyed or carried away, was advertised by order of the directory, describing each bond, and warning the public that they would not be paid *after* the purchase by Ludeling and associates. Ludeling and associates purchased the premises in 1866, and then advertised the loss of bonds in Monroe, New Orleans and New York.

It does not appear who constituted the rabble following the U. S. gunboat forces. Joseph F. McGuire, Secretary of the Company, and one of the associates of Ludeling, testifies. p. 26:

"All that was done was to publish the notice in a little Shreveport paper, a little half sheet of crown paper; and immediately after the surrender I published a notice in the *Picayune*, in 1865".

The bonds themselves, upon their face, gave authority to the President of the Railroad Company to fix, by his indorsement, the place of the payment of principal and interest (p. 33).

The bonds of the appellants ($99,000) are all enumerated in the lot of $696,000 described above, and are all like No. 684 (p. 33); *i. e.*, the place for payment of principal and interest is left blank, to be inserted by the holder. Nos. 96, p. 41, and 710, p. 48, are copies of the $734,000 of bonds held by the appellees.

$217,000 of the $696,000 were presented to the Master to be proved as part of the mortgage.

$379,000 are not accounted for—they are either destroyed or held by unknown owners. From the statement of the case by Mr. Justice Strong, in the case of Jackson *v.* Ludeling, 21 Wall, 616, it is probable that Ludeling and associates then held the

$379,000 of bonds not now appearing in the case, or a large portion of them.

$120,000 of the $217,000 do not join in the appeal.

The bonds of both the appellants and of the appellees are alike, except bearing different numbers and the following indorsement.

On the bonds of the appellant is the following:

"I hereby agree that the within bond and the interest coupons thereto attached shall be payable in _____

C. S. YOUNG, *President.*"

The bond of the appellees have the blank left in the above filled by adding the words on Bond No. 96, "*The City of New York*," and on Bond No. 710, "New Orleans, at the Citizens Bank of Louisiana."

EVIDENCE.

The testimony shows (page 18) that Edwin Parsons and his brothers purchased $36,000 of these bonds of brokers in the city of New York, and paid the agreed consideration by check on the bank, which was duly honored; that he showed two of the bonds about July 1, 1865, to Wm. M. Wadley, one of the appellees, who had just resigned the office of President of this R. R. Co., and asked him what he considered their intrinsic value to be. Wadley replied that fifty cents on the dollar would be cheap for them. He made no allusion to any irregularity in their issue, or did he (Parsons) learn of any alleged irregularity until several months after he had purchased the bonds, viz: on or about Nov. 9th, 1865. He had no knowledge of the railroad or of its bonds, except such as was published in Poor's Railway Journal and from Mr. Wadley.

Scott, Zerega & Co. (p. 21) bought $48,000 of the bonds in December, 1865, of brokers in New York. Mr. Zerega heard the conversation of Mr. Wadley with Mr. Parsons, and heard Wadley say these bonds would be a first rate investment.

Exceptions were duly filed in the Circuit Court by the appellant (p. 27).

The Circuit Court overruled the exceptions of the appellants, and confirmed the report of the Master (pp. 30 and 31).

The questions arising upon this record are entirely between holders of bonds purporting to be secured by the same mortgage. *The makers of the bonds, the railroad company, make no issue with the appellants.*

ASSIGNMENT OF ERRORS.

I.—The Circuit Court erred in holding that the bonds of the appellants ought not to be allowed as a charge on the mortgage (p. 5) in this, viz:

(*a*). The place of payment being left blank did not destroy the character of the bonds as negotiable instruments.

(*b*). The bonds being executed are complete in all their parts—the fact, if it be a fact, that the R. R. Co. allowed agents to deliver them, other than its Secretary, does not destroy the bonds as valid instruments in the hands of innocent purchasers. The Court erred in holding to the contrary.

ARGUMENT.

The debtor Railroad Company did all that a debtor could do to make the bonds

valid obligations, except as other creditors say, to deliver the bonds.

The debtor made, signed, executed and acknowledged each bond.

The Notary certified to the authenticity of each bond, in red ink, across their face.

The Debtor, as claimed by the Secretary, put the bonds into its strong box, where they remained from September, 1857, to April, 1864, say seven years, from which, he says, they were taken either by U. S. forces, under command of Lieut. Foster, or by the "rabble following them."

By the Secretary's statement the debtor was guilty of gross carelessness to leave bonds to the extent of $696,000, all executed, ready for delivery, in its strong box for seven years, during unpleasant and perilous times. If any one must suffer for such gross neglect and carelessness, it should be the debtor and not the *bona fide* purchaser of the obligations, without notice.

2 Wall, 110, Murray *v.* Lardner.

The debtor evidently so thinks, and hence it makes no defense to the bonds. The complaint of their want of validity comes from certain other bondholders under the same mortgage, the appellees, who would profit largely by confining the division of the assets of the debtor to themselves, and repudiating *bona fide* purchasers of other bonds purporting to be secured by the same mortgage.

II.—The record shows that the appellants are the lawful holders for value of the bonds, and that

they received them without actual notice or knowledge of any defects or irregularities in their issue.

This gives to them a good title to the bonds.

2 Wall, U. S. Rep., 110 Murray *v.* Lardner.
96 U. S. Rep., 675, County of Ray *v.* Van Sycle.

III.—The appellants purchased their bonds in open market. A purchaser of a railroad bond in open market is a *bona fide* holder.

11 Wall, 459, Galveston *v.* Cowdrey.
21 Wall, 354, Hotchkiss *v.* National Bank.
96 U. S. Repts., 51, Cromwell *v.* Sac. County.
96 U. S. Repts., 312, San Antonia *v.* Mehaffez.
96 U. S. Repts., 675, County of Ray *v.* Von Sycle.

IV.—Bonds, although under seal, are negotiable instruments.

1 Wall, 83, Mercer County *v.* Hacket.
94 U. S. Rept., 278, Marion County *v.* Clark.

V.— One who has given a note currency cannot impeach its legality. In this case the makers do not attempt so to do.

3 How. Rept., 73, Henderson *v.* Anderson.
96 U. S. Repts., 726, Morgan *v.* Railroad.

Other bondholders cannot make a defense that the maker of the obligation is prohibited from making.

Wadley, one of the appellees, tacitly encouraged Parsons and Scott, Zerega & Co. to buy the bonds; he and his associates, by his acts, are estopped from denying the validity of appellants' bonds.

96 ~~56~~ U. S. Repts., 726, Morgan *v.* Railroad.

The R. R Co. took no efficient steps to notify the public of its loss, or of the doings of the "rabble," or who constituted the "rabble." It put in some kind of an advertisement "in a little Shreveport paper, a little half sheet of crown paper." No one in that locality bought bonds at that time, or before or since; had it wished to notify purchasers it would have inserted notices in the newspapers at the great financial centers, New York, Boston and Philadelphia.

The notices given by Ludeling were given long after appellants had purchased their bonds in open market from brokers in the city of New York, and has no bearing on this case.

Ludeling and associates fraudulently bought the railroad in 1866. The sale to Ludeling was set aside in 1875.

21 Wall., 616, Jackson *v.* Ludeling.

VI.—The fact that the place of payment of the principal and interest of the bond being left blank does not impair the validity of the bond. Any holder was authorized to fill the blank. The president of the R. R. Co. had signed it in blank for that purpose.

56 N. Y. Reps. 34. Mc Smith v. Clark

It is the practice of Railroad Companies in Louisiana to leave the place of payment blank,

Chitty on Bills 9 Ed. 154

Parsons on Notes 115

so that the holder may insert it. The New Orleans, Jackson & Gt. Northern R. R. Co. so does.

Where a party to a negotiable instrument intrusts it to another for use as such, with blanks not filled, it carries on its face an implied authority to complete it by filling the blanks.

92 U. S. Repts., 336, Angle *v.* N. West L. Ins. Co.
22 Howard, 107, Bank *v.* Neal.
54 New York Repts., 235, Redlick *v.* Doll, and cases there cited.
67 Penn. Repts., 82, Garvard *v.* Hadden.
22 Eng L. & C., 516, Montague *v.* Perkins.

The certificate of the notary, "*ne varietur*," identified the bonds as a sale of valid bonds,

8 West., 338 (p. 363), Flechner *v.* U. S. Bank.

VII.—The judgment appealed from should be reversed, with directions to the Circuit Court to enter a decree in conformity with the opinion of this Court.

N. A. COWDREY,
Counsel for Appellants.

Supreme Court of the U. S.

October Term, 1878.

No. 156,

To be heard in connection with Nos. 525, 526.

E. PARSONS, ET AL.

vs.

HENRY R. JACKSON, ET AL.

Appeal from the Circuit Court of the United States, District of Louisiana.

JOHN A. CAMPBELL,
Att'y for Appellees.

Murphy & Co., Printers & Engravers, 178 Baltimore street, Baltimore.

Supreme Court of the United States,

October Term, 1878.

No. 156.

To be heard in Connection with Nos. 525, 526.

E. PARSONS, ET AL.

vs.

HENRY R. JACKSON, ET AL.

Appeal from the Circuit Court of the United States--District of Louisiana.

This appeal was taken by the appellants from a decree of the Circuit Court confirming a report of the Master rejecting certain bonds presented to him as bonds, secured by the mortgage of the Vicksburg, Shreveport and Texas Railroad Company, established by the decree of this Court, and of the Circuit Court, in the cause of Jackson vs. Ludeling, 21 Wall., 606. The mortgage secured two thousand bonds of a uniform series as to

date, amount, time of payment, and coupons of interest, and the bonds presented by the appellants were parcel of this series. The Vicksburg, Shreveport and Texas Railroad Company put in circulation only seven hundred and sixty-one bonds, and those offered by the plaintiffs were not of this number. In 1864 the town of Monroe, the domicil of the corporation, was visited by an expedition composed of troops of the United States. The depots, offices and buildings of this railroad company were destroyed by fire. During the tumult and confusion of the hostile visitation, the safe, or strong box of the corporation, was opened and six hundred and ninety-six bonds of this series were carried off without any consent of the corporation or its privity. Some of these were sold in New York in the autumn of 1865, after the war had ended. None of the coupons are removed from the bonds, and they were sold in this condition. The corporation paid interest on its bonded debt from 1858 till 1863. These bonds were sold at from ten to twenty per cent. of their face value, and demand of payment was not made. The bonds are payable to bearer, and the promise is to pay £225 or $1,000, as the bonds should be payable in London, or in New York, or New Orleans. On the face of the bond there is an authority delegated to the President of the corporation to determine, by his endorsement on the bond, the place of payment, either at London, or at New York or New Orleans. The coupons are payable either for nine pounds sterling, or forty dollars, as the bond should be payable at London, or the other two cities in the United States. The peculiarity of the bonds presented by the appellants is, *that the place of payment was never fixed by the President of the corporation*, by any endorsement of the President or of other person. The bonds are complete in other particulars. The blank for place of payment is not filled. There are three bonds in the Record—one, No. 96, is payable in the city of New York, (Record, p. 48); another, No. 710, (Record, p. 54,) is payable at the Citizens' Bank of New Orleans;

No. 684, (p. 33 to 41,) has all of the forty coupons attached with this endorsement:

"*I hereby agree that the within bond, and interest coupons thereto attached, shall be payable in* ———.

C. G. YOUNG, *President.*"

The bond 684 was offered by the appellants. Nos. 96 and 710 are valid bonds issued to others, and are specimens of other valid bonds.

Mr. Young ceased to be President in 1860, and did not fill the blank in this endorsement.

The facts apparent in the report of the Master are established in the testimony taken before the hearing of the cause, in the depositions of Joseph F. McGuire.

Also, that the abstraction of the bonds had been advertised at Monroe and at New Orleans. In reference to a large number, there was no proof of payment of consideration. In the case of Parsons there was a payment, but of a very small proportion of the value as expressed on the face. The facts that the bonds were sold with all of the coupons on them, the company had not committed a default till 1863. The bonds were sold shortly after the termination of hostilities, and when the Southern railroads were in military custody, and the war had not been closed by proclamation of the President or Act of Congress.

The purchase cannot be said to have been a regular commercial operation, or that the holders have the rights of *bona fide* purchasers of negotiable paper.

I.

A negotiable instrument is a writing containing a promise to pay a *certain* sum of money, *unconditionally*, to a person determined by the instrument.

This bond shows an obligation to pay a certain number of pounds sterling, or a certain number of American dollars,

whether the one or the other, or any, according to the terms of the bond, fairly and distinctly declared on the face must be settled, was to be declared by the endorsement of the President. No such declaration is to be found. The President did not negotiate these bonds; he did not entrust them to another for negotiation. They were carried away from the custody of the company amid tumult and violence, and without their consent or privity, and without fault or neglect. The absence of a negotiable quality, and the fact they were never negotiated, is proved by the bond and the testimony. The appellants have no just claim on the property.

Story on Prom. Notes, secs. 19, 20, 22.
Chitty on Bills, 152.
Floyd's Accep., 7 Wall., 683.
Nelson's Opinion, 6 Cow., 108.

A floating contingent promise is not negotiable.
3 Ell. & B., 832.
1 Par. N. & B., 114.

On the face of the bond an act is imposed upon the President of the corporation, as a duty to be performed, without which the bond is incomplete as a negotiable security. The absence of the endorsement of the President indicated to the holder and to the buyer that an officer of the corporation had a duty to perform, and that it had not the constituents of a negotiable paper in its condition as held or offered for sale.

Goodman vs. Simonds, 20 How., 343, 365, 366.
Chitty on Bills, 206, 225.

There was no trust or confidence on the part of the President of the corporation, and none on the part of the corporation itself, reposed in any other party whereby these bonds reached the New York market.

They were taken by violence or stealth, by unauthorized person or persons, from a secure and unexposed place.

There was no neglect nor fraud on the part of any person belonging to the corporation. The corporation is not blameworthy for the circulation, and not responsible on the bonds.

Foster vs. McKennon, 4 L. R., C. P., 704.
Nance vs. Lary, 5 Ala., 37.
McGrath vs. Clarke, 56 N. Y. Rep., 34.
Angle vs. Northwestern In. Co., 2 Otto, 330.
Taylor vs. Gr. Ind. P. R. Co, 3 DeG. F. & J., 442.
Michigan Bk. vs. Eldred, 9 Wall., 544.
67 Penn., 82.
29 Iowa, 495.

The case of Ledwick vs. McKim, 53 N. Y. Rep., 307, is founded upon a negotiation of bonds of the Vicksburg, Shreveport and Texas Railroad Company under the same conditions as those proved to the Master, and including some of these bonds. The Supreme Court of New York decided they were not negotiable, and not a valid claim upon the Vicksburg, Shreveport and Texas Railroad Company.

II.

This case is a very striking one. The determination of the place of payment, ascertains the currency to be employed and affects the sum of money to be paid. If the blank be filled with New York, or New Orleans, gold money, silver money, or Treasury notes might be paid. A reasonable hope may be entertained by the debtor that lead, copper or leather may come into vogue as a legal tender. Another currency of coin would be exacted in London and of a different value.

Some years ago the difference was thirty or forty per cent. The endorsement of the President according to the terms of the

bond was an essential part of it and this indorsement was indispensable to the constitution of a complete negotiable instrument.

Touillier discusses questions arising upon obligations or sales written over blank signatures by persons not authorized by the author of the signature. His conclusions are that the author is bound by the obligation or the sale in case he entrusted the signature to the writer and could not complain of a breach of trust in opposition to a *bona fide* holder. But if the signature were obtained without any consent or privity of the author or by fraud or force the author might denounce the forgery or fraud and cause the paper to be annulled though held by a *bona fide* holder.

4 Touil., p. 275, or book 3, tit. 3, ch. 6, s. 2.

JOHN A. CAMPBELL,
Att'y for Appellees.